

19 February 2004

Company Announcements Office  
Australian Stock Exchange  
PO Box H224  
Australia Square  
Sydney NSW 2000

## ANNOUNCEMENT

### ALLOTMENT OF OPTIONS

The Company is pleased to confirm the allotment of 7,250,000 options exercisable at 20 cents each on or before 31 December 2004 to the vendors of West Surfing Products (USA) Pty Ltd ("WSP"). This allotment is pursuant to shareholder approval granted to the Company on 18 February 2004. Details of that acquisition have been announced previously and the Appendix 3B relating to this issue of options is attached herewith.

Please also find following an "*Appendix 3Y - Change of Director's Interest Notice*" for Mr Blair Sergeant relating to options issued to him in consideration for the acquisition of the WSP options held by him.

### RETIREMENT OF DIRECTOR

The Company wishes to advise the retirement of Mr Barry MacKinnon as the Chairman of Optima. Mr MacKinnon was the Chairman of Optima at the time of its ASX listing in January 2002 and the Company records its sincere appreciation to Mr MacKinnon for his contribution. The relevant Appendix 3Z is attached.

### MANAGING DIRECTOR

Mr Blair Sergeant has been appointed the Managing Director of Optima with its recent emphasis on the WSP business.

Mr Sergeant is a member of the Chartered Institute of Company Secretaries and an Associate of the Australian Society of Certified Practising Accountants. He is currently a non-executive director and company secretary to a number of ASX listed companies, and a partner with an accounting firm with particular focus on corporate services.

Authorised by:

**Anthony Ho**  
*Director*

att.

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

**OPTIMA CORPORATION LIMITED**

ABN

**36 098 455 460**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | <b>Options</b>   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | <b>7,250,000</b>   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <b>Options exercisable at 20 cents each on or before 31 December 2004.</b> |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p><b>Yes – they will rank equally with the existing class of quoted options – OPCO</b></p>						
<p>5 Issue price or consideration</p>	<p><b>Nil</b></p>						
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p><b>Issued to the vendors of West Surfing Products (USA) Pty Ltd (“WSP”) as part consideration of the acquisition of all the shares and options on issue in WSP.</b></p>						
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p><b>19 February 2004</b></p>						
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1355 949 1400">Number</th> <th data-bbox="949 1355 1361 1400"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1400 949 1489" style="text-align: center;"><b>56,452,501</b></td> <td data-bbox="949 1400 1361 1489"><b>Ordinary fully paid shares.</b></td> </tr> <tr> <td data-bbox="686 1489 949 1583" style="text-align: center;"><b>41,680,832</b></td> <td data-bbox="949 1489 1361 1583"><b>Options exercisable at \$0.20 each on or before 31 December 2004.</b></td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	<b>56,452,501</b>	<b>Ordinary fully paid shares.</b>	<b>41,680,832</b>	<b>Options exercisable at \$0.20 each on or before 31 December 2004.</b>
Number	<sup>+</sup> Class						
<b>56,452,501</b>	<b>Ordinary fully paid shares.</b>						
<b>41,680,832</b>	<b>Options exercisable at \$0.20 each on or before 31 December 2004.</b>						

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+ See chapter 19 for defined terms.

	Number	+Class
9	3,000,000	Options exercisable at \$0.20 each on or before 31 December 2004.
10	Not applicable.	

## Part 2 - Bonus issue or pro rata issue

*Questions 11 to 33 – Not Applicable*

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

*Questions 35 to 42 - Not Applicable*

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: **19 February 2004**  
(Company Secretary)

Print name: **Anthony Ho**

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+ See chapter 19 for defined terms.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

Name of entity	<b>Optima Corporation Limited</b>
ABN	<b>36 098 455 460</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	<b>Blair Sergeant</b>
Date of last notice	<b>29 January 2004</b>

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Direct or indirect interest	<b>Direct and Indirect</b>
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<b>Mr Sergeant is joint trustee and a beneficiary of the superannuation fund which is the registered holder</b>
Date of change	<b>19 February 2004</b>
No. of securities held prior to change	<b>2,182,039 ordinary shares (direct) 62,000 ordinary shares (indirect)</b>
Class	<b>See above</b>
Number acquired	<b>2,182,039 options exercisable at 20 cents each on or before 31 December 2004</b>
Number disposed	<b>Nil</b>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<b>Options issued as consideration for 620 options to subscribe for shares in the capital of West Surfing Products (USA) Pty Ltd</b>
No. of securities held after change	<b>2,182,039 ordinary shares (direct) 62,000 ordinary shares (indirect) 2,182,039 options exercisable at 20 cents each on or before 30 June 2003 (direct)</b>

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p><b>Issue of options approved by shareholders.</b></p>
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**Part 2 – Change of director's interests in contracts**

<p>Detail of contract</p>	<p>N/A</p>
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>No. and class of securities to which interest related prior to change          Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration          Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p>Interest after change</p>	

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+ See chapter 19 for defined terms.

# Appendix 3Z

## Final Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	Optima Corporation Limited
<b>ABN</b>	36 098 455 460

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	Barry MacKinnon
<b>Date of last notice</b>	29 January 2002
<b>Date that director ceased to be director</b>	16 February 2004

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil

+ See chapter 19 for defined terms.

**Appendix 3Z**  
**Final Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of securities</b>
<p>Note: Provide details of the circumstances giving rise to the relevant interest</p> <p>Yarrab Nominees Pty Ltd.</p> <p>Mr MacKinnon is a director of the company which is the registered holder.</p>	<p>150,000 options exercisable at 20 cents each on or before 31 December 2004.</p>

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	Not Applicable
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	

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+ See chapter 19 for defined terms.