



MARKET RELEASE

20 April 2004

OPTIMA CORPORATION LIMITED

PRE- REINSTATEMENT DISCLOSURE

The following information is released as pre-reinstatement disclosure.

1. Appendix 3B
2. Distribution schedule - Appendix 1A, paragraph 48.
3. Top 20 holders.
4. Updated proforma statement of financial position
5. Updated statement of commitments

Security Code: OPC
 OPCO

A handwritten signature in cursive script, appearing to read 'C Panetta', is positioned above the printed name.

Christine Panetta
Senior Companies Advisor

Appendix 3B
New issue announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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 | Shares and Options |
| 2 | Number of *securities issued or to be issued (if known) or maximum number which may be issued | 9,214,500 shares and 9,214,500 options. |
| 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) | Fully paid ordinary shares.
Options exercisable at 20 cents each on or before 31 December 2004. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Shares – Yes.</p> <p>Options – Yes, they will rank equally with the existing class of quoted options – OPCO</p>						
<p>5 Issue price or consideration</p>	<p>Shares have been issued at \$0.20 each with free attaching options on a 1 for 1 basis.</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Refer Section 1.4 of the Company's Prospectus dated 3 March 2004.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>16 April 2004</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1330 937 1383">Number</th> <th data-bbox="937 1330 1337 1383">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1383 937 1457">65,667,001</td> <td data-bbox="937 1383 1337 1457">Ordinary fully paid shares.</td> </tr> <tr> <td data-bbox="686 1457 937 1557">53,895,332</td> <td data-bbox="937 1457 1337 1557">Options exercisable at \$0.20 each on or before 31 December 2004.</td> </tr> </tbody> </table>	Number	+Class	65,667,001	Ordinary fully paid shares.	53,895,332	Options exercisable at \$0.20 each on or before 31 December 2004.
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65,667,001	Ordinary fully paid shares.						
53,895,332	Options exercisable at \$0.20 each on or before 31 December 2004.						

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Appendix 3B
New issue announcement

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	Number	⁺ Class
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	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


⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

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:


.....
(Director)

Date: 16 April 2004

Print name:

Blair Sergeant

OPTIMA

Corporation Limited

16 April 2004

Ms Christine Panetta
Senior Companies Officer
Australian Stock Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir,

Pre-reinstatement Announcement

We refer to your letter of 5 April 2004 granting conditional approval for the reinstatement of the Company's securities on Australian Stock Exchange Limited ("ASX") and provide the following as a pre-reinstatement announcement:

1. a distribution schedule of the number of holders in each class of securities to be quoted;
2. a statement of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders;
3. an updated pro-forma balance sheet based on the actual funds raised;
4. an updated statement of commitments based on the actual funds raised; and
5. the ASX Appendix 3B for the securities issued under the Company's Prospectus dated 3 March 2004.

We also confirm the Company's compliance with ASX Listing Rules, with particular reference to Listing Rule 3.1.

Yours sincerely



Blair Sergeant
Managing Director

att.

ABN 36 098 455 460

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OPTIMA CORPORATION LIMITED

ABN 36 098 455 460

**DISTRIBUTION SCHEDULE OF THE NUMBER OF HOLDERS IN EACH CLASS OF
SECURITIES**

a) Fully paid ordinary shares

Range	Holders	Units	%
1 - 1,000	2	1,001	0.00
1,001 - 5,000	4	12,853	0.00
5,001 - 10,000	271	2,702,500	4.12
10,001 - 100,000	96	5,182,000	7.90
100,001 - Over	60	57,768,647	87.98
Total	433	65,667,001	100.00

b) Options exercisable at 20 cents each on or before 31 December 2010

Range	Holders	Units	%
1 - 1,000	-	-	-
1,001 - 5,000	37	1,185,000	2.20
5,001 - 10,000	18	180,000	0.34
10,001 - 100,000	103	5,380,500	9.98
100,001 - Over	62	47,149,832	87.48
Total	220	53,895,332	100.00

STATEMENT OF THE 20 LARGEST HOLDERS OF EACH CLASS OF SECURITIES

a) Fully paid ordinary shares

Holder	# Held	Percentage
Nefco Nominees Pty Ltd	4,731,420	7.21
Nefco Nominees Pty Ltd	4,261,893	6.49
Cerese Property Investments Ltd	3,400,000	5.18
Lee Keen Tan	2,833,000	4.31
Jong Kan Foo	2,400,000	3.65
Yung Fun Foo	2,400,000	3.65
Yung Kuan Foo	2,400,000	3.65
Mr Blair Edward Sergeant	2,182,039	3.32
Bee Suan Song	2,000,000	3.05
Talent Resources Limited	2,000,000	3.05
Kiah Wee Tan	1,900,000	2.89
Rimoh Pty Ltd	1,578,034	2.40
Lew Thien Ng	1,400,000	2.13
Chin Poh Wong	1,400,000	2.13
Capewind Nominees Pty Ltd	1,300,000	1.98
Asanda Australia Pty Ltd	1,108,357	1.69
Troy (Qld) Pty Ltd	1,100,000	1.68
Mr Marcello Davide Cardaci	1,003,034	1.53
Marcello Cardaci	1,000,000	1.52
Sally Grove	1,000,000	1.52
TOTAL	41,397,777	63.03%

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b) Options exercisable at 20 cents each on or before 31 December 2004:

Holder	# Held	Percentage
Nefco Nominees Pty Ltd	4,261,893	7.91
Bee Suan Song	3,000,000	5.57
Frobrown Pty Ltd	2,366,666	4.39
Cerese Property Investments Ltd	2,266,666	4.21
Mr Blair Edward Sergeant	2,182,039	4.05
Talent Resources Limited	2,000,000	3.71
Lee Keen Tan	1,649,833	3.06
Jong Kan Foo	1,600,000	2.97
Yung Fun Foo	1,600,000	2.97
Yung Kuan Foo	1,566,667	2.91
Capewind Nominees Pty Ltd	1,300,000	2.41
Kiah Wee Tan	1,183,333	2.20
Nefco Nominees Pty Ltd	1,110,000	2.06
Troy (Qld) Pty Ltd	1,100,000	2.04
Mr Marcello Davide Cardaci	1,003,034	1.86
Rimoh Pty Ltd	1,003,034	1.86
Marcello Cardaci	1,000,000	1.86
Sally Grove	1,000,000	1.86
Ledge Finance Ltd	1,000,000	1.86
Seven High Pty Ltd	1,000,000	1.86
TOTAL	33,193,165	61.62%

**UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION
BASED ON ACTUAL FUNDS RAISED**

	Reviewed 31 December 2003 \$	Reviewed Pro-forma 31 December 2003 \$
Current Assets		
Cash Assets	531,407	2,299,307
Receivables	17,784	17,784
Total Current Assets	<u>549,191</u>	<u>2,317,091</u>
Non Current Assets		
Plant and Equipment	7,930	7,930
Intangibles	611,439	611,439
Total Non Current Assets	<u>619,369</u>	<u>619,369</u>
Total Assets	<u>1,168,560</u>	<u>2,936,460</u>
Current Liabilities		
Payables	117,045	117,045
Total Current Liabilities	<u>117,045</u>	<u>117,045</u>
Non Current Liabilities		
Payables	100,000	100,000
Total Non Current Liabilities	<u>100,000</u>	<u>100,000</u>
Total Liabilities	<u>217,045</u>	<u>217,045</u>
Net Assets	<u>951,515</u>	<u>2,719,415</u>
Equity		
Contributed Equity	3,522,255	5,290,155
Accumulated Losses	(2,570,740)	(2,570,740)
Total Equity	<u>951,515</u>	<u>2,719,415</u>

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AN UPDATED STATEMENT OF COMMITMENTS BASED ON ACTUAL FUNDS RAISED

US Office administration	125,000
Sponsorship	225,000
Advertising	292,900
Inventory	450,000
Licence fees	100,000
Expenses of the Issue	75,000
Administration - Australia	275,000
Other working capital	300,000
TOTAL	<u>1,842,900</u>