

Aeris Technologies Ltd  
ABN: 19 093 977 336  
Level 1, 5/26-34 Dunning Ave  
Rosebery NSW 2018

Tel: 1300 557 481  
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Fax: +61 2 9697 0944

4 April 2006

Companies Announcements Office  
Australian Stock Exchange Limited

### **Issue of Options**

Attached are the following documents:

- Appendix 3B Issue under Aeris Employee Share Option Plan;
- Announcement on proposed issue of options to Chief Executive Officer;
- Appendix 3B Issue of options to consultant.

**Aeris Technologies Ltd**

A handwritten signature in black ink, appearing to read "R Waring".

**Robert J Waring**  
Company Secretary



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### **ISSUE UNDER EMPLOYEE SHARE OPTION PLAN**

The Board of Directors of Aeris Technologies Ltd (Aeris) announces the issue of 641,250 options under the Aeris Employee Share Option Plan (the Plan) to 16 participants. At the Annual General Meeting held on 25 November 2004, the Company's shareholders approved the terms and conditions of the Plan. Providing a participant who has received options remains employed by Aeris, the options expire on 19 January 2010 and the option exercise price is 68 cents (\$0.68). The exercise price was calculated based on the average weighted sale price of the Aeris shares for the 20 trading days prior to the offer. The options vest over a three year period in equal installments.

The Company also advises that 65,000 options issued to an employee under the Company's ESOP in February 2005 (with an expiry date of 19 January 2010 and an exercise price of 79 cents) have now expired following the resignation of the employee.

A copy of Appendix 3B as required by Listing Rule 3.10.3 is attached.

Yours faithfully  
**Aeris Technologies Ltd**

**Robert J Waring**  
Company Secretary

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

**Aeris Technologies Ltd**

ABN

**ABN 19 093 977 336**

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>641,250 Options under the Aeris Employee Share Option Plan</b>  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | <b>641,250 Options</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>The options are to subscribe for ordinary shares at an exercise price of 68 cents and are exercisable at any time following vesting and until expiry on 19 January 2010. The options vest as to one third on each of the first, second and third anniversaries of the issue date.</b> |

| <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>The options will not be quoted.</b></p> <p><b>Options granted under the Aeris Employee Share Option Plan will have no participation in dividends until exercised.</b></p>  |        |                    |                   |                                   |
|---|--|--------|--------------------|-------------------|-----------------------------------|
| <p>5 Issue price or consideration</p>   | <p><b>The options are granted without charge and the option exercise price is 68 cents.</b></p>  |        |                    |                   |                                   |
| <p>6 Purpose of the issue<br/>         (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>  | <p><b>Grant of options under the Aeris Employee Share Option Plan to 16 eligible participants in the Plan.</b></p>   |        |                    |                   |                                   |
| <p>7 Dates of entering <sup>†</sup>securities into uncertificated holdings or despatch of certificates</p>  | <p><b>4 April 2006</b></p>   |        |                    |                   |                                   |
| <p>8 Number and <sup>†</sup>class of all <sup>†</sup>securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>   | <table border="1"> <thead> <tr> <th data-bbox="702 1310 885 1355">Number</th> <th data-bbox="885 1310 1359 1355"><sup>†</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="702 1355 885 1444"><b>87,517,564</b></td> <td data-bbox="885 1355 1359 1444"><b>Fully Paid Ordinary Shares</b></td> </tr> </tbody> </table> | Number | <sup>†</sup> Class | <b>87,517,564</b> | <b>Fully Paid Ordinary Shares</b> |
| Number  | <sup>†</sup> Class   |        |                    |                   |                                   |
| <b>87,517,564</b>   | <b>Fully Paid Ordinary Shares</b>  |        |                    |                   |                                   |

|   | Number  | *Class   |
|---|---------|--|
| 9 Number and *class of all *securities not quoted on ASX (including the securities in clause 2 if applicable) | 535,000 | Options – ESOP expire 19 January 2010 with an exercise price of 79 cents |
|   | 641,250 | Options – ESOP expire 19 January 2010 with an exercise price of 68 cents |
|   | 30,000  | Options – Expire 30 September 2008 with an exercise price of 54 cents    |
|   | 30,000  | Options – Expire 30 September 2008 with an exercise price of 62 cents    |
|   | 30,000  | Options – Expire 30 September 2008 with an exercise price of 77 cents    |
|   | 30,000  | Options – Expire 30 September 2008 with an exercise price of 62 cents    |
|   | 60,000  | Options – Expire 31 December 2008 with an exercise price of 68 cents     |
|   | 250,000 | Options – Expire 6 May 2010 with an exercise price of 47 cents           |

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

|   |
|---|
| Options granted under the Aeris Employee Share Option Scheme will have no participation in dividends until exercised. |
|---|

**Part 2 - Bonus issue or pro rata issue**

11 Is security holder approval  
to required?  
33

|                                       |
|---------------------------------------|
| Questions 11 to 33 are 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

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incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### **Entities that have ticked box 34(a)**

*Additional securities forming a new class of securities*

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

### **Entities that have ticked box 34(b)**

- 38 Number of securities for which Questions 38 to 42 are not applicable  
to <sup>+</sup>quotation is sought  
42

*Quotation agreement*

- 1 <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
  - An offer of the <sup>+</sup>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 <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+</sup>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:

*R J Waring*  
(~~Director~~ Company Secretary)

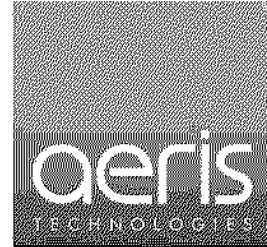
Date:

**4 April 2006**

Print name:

**R J Waring**

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4 April 2006

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### **Chief Executive Officer Remuneration – Proposed Issue of Options**

On 20 May 2005 Aeris Technologies announced details of the employment contract with Mr Huw Jones, its CEO and Executive Director. In line with ASX Corporate Governance Council recommendations the key terms and conditions of Mr Jones' contract were disclosed. As part of Mr Jones' contract it was proposed to issue Mr Jones a minimum of 150,000 options per annum, commencing in 2006. The options are provided to incentivise Mr Jones in recognition of the leadership role he is required to provide in the expected growth in the Aeris business in coming years.

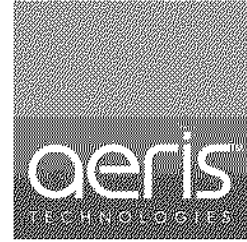
Subject to shareholder approval at the Company's 2006 Annual General Meeting, Mr Jones will be issued an additional 150,000 options, exercisable at an issue price of \$0.62 cents, being the volume weighted average price of Aeris shares during the 20 days prior to the 12 month's anniversary of the date of Mr Jones' appointment. The options will vest in three equal tranches, on 1 January 2007, 1 January 2008 and 1 January 2009. The options will expire if not exercised by 31 March 2011.

Yours sincerely

A handwritten signature in black ink, appearing to be "M. Stang", written over a horizontal line.

Maurie Stang  
Chairman





4 April 2006

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### **ISSUE OF OPTIONS**

On the 15 November 2004 Aeris Technologies Ltd advised that Professor Kerryn Phelps had agreed to extend her role as an Advisor on health related issues with Aeris for a further two years and will be very active in a media campaign promoting the AerisGuard Total Air Care Park in Australia.

In recognition for the valuable contribution being made by Professor Phelps Aeris has issued 30,000 options to a company associated with Professor Phelps. These options have been issued for no cash consideration, have an exercise price of 60 cents and expire on 30 September 2009.

#### **Notice Under Section 708A(5)(e)**

Aeris advises that on 4 April 2006 it issued 30,000 options with an exercise price of 60 cents and expiry date of 30 September 2009 (New Options).

The Company gives notice that:

- (1) this notice is being given under section 708A(5)(e) of the Corporations Act 2001 (Corporations Act);
- (2) the Company issued the securities without disclosure to investors under Part 6D.2 of the Corporations Act;
- (3) as at the date of this notice, the Company has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - (b) section 674 of the Corporations Act; and
- (4) except as may be set out in this notice, there is no other information that is excluded information as at the date of this notice which is required to be set out in this notice under section 708A(6)(e) of the Corporations Act.

Yours faithfully  
**Aeris Technologies Ltd**

**Robert J Waring**  
Company Secretary

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

**Aeris Technologies Ltd**

ABN

**ABN 19 093 977 336**

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 | <sup>+</sup> Class of <sup>+</sup> securities issued or to be issued   | <b>Options</b>  |
| 2 | Number of <sup>+</sup> securities issued or to be issued (if known) or maximum number which may be issued  | <b>30,000</b>   |
| 3 | Principal terms of the <sup>+</sup> securities (eg, if options, exercise price and expiry date; if partly paid <sup>+</sup> securities, the amount outstanding and due dates for payment; if <sup>+</sup> convertible securities, the conversion price and dates for conversion) | <b>Exercise price 60 cents and expiry date of 30 September 2009</b> |

| <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>No – there are no quoted options.</b></p> <p><b>Options can participate in any future dividends if exercised into fully paid ordinary shares.</b></p>  |        |                    |                   |                                   |
|---|--|--------|--------------------|-------------------|-----------------------------------|
| <p>5 Issue price or consideration</p>   | <p><b>The options have been issued for services provided as set out in attached announcement.</b></p>  |        |                    |                   |                                   |
| <p>6 Purpose of the issue<br/>         (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>  | <p><b>The options have been issued for services provided as set out in attached announcement.</b></p>  |        |                    |                   |                                   |
| <p>7 Dates of entering <sup>†</sup>securities into uncertificated holdings or despatch of certificates</p>  | <p><b>4 April 2006</b></p>   |        |                    |                   |                                   |
| <p>8 Number and <sup>†</sup>class of all <sup>†</sup>securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>   | <table border="1"> <thead> <tr> <th data-bbox="702 1310 917 1355">Number</th> <th data-bbox="917 1310 1356 1355"><sup>†</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="702 1355 917 1444"><b>87,517,564</b></td> <td data-bbox="917 1355 1356 1444"><b>Fully Paid Ordinary Shares</b></td> </tr> </tbody> </table> | Number | <sup>†</sup> Class | <b>87,517,564</b> | <b>Fully Paid Ordinary Shares</b> |
| Number  | <sup>†</sup> Class   |        |                    |                   |                                   |
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|   | Number  | *Class   |
|---|---------|--|
| 9 Number and *class of all *securities not quoted on ASX ( <i>including</i> the securities in clause 2 if applicable) | 535,000 | Options – ESOP expire 19 January 2010 with an exercise price of 79 cents |
|   | 641,250 | Options – ESOP expire 19 January 2010 with an exercise price of 68 cents |
|   | 30,000  | Options – Expire 30 September 2008 with an exercise price of 54 cents    |
|   | 30,000  | Options – Expire 30 September 2008 with an exercise price of 62 cents    |
|   | 30,000  | Options – Expire 30 September 2008 with an exercise price of 77 cents    |
|   | 30,000  | Options – Expire 30 September 2008 with an exercise price of 62 cents    |
|   | 30,000  | Options – Expire 30 September 2009 with an exercise price of 60 cents    |
|   | 60,000  | Options – Expire 31 December 2008 with an exercise price of 68 cents     |
|   | 250,000 | Options – Expire 6 May 2010 with an exercise price of 47 cents           |

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

**Rank equally with existing options and can participate in dividend if exercised into fully paid Ordinary Shares.**

**Part 2 - Bonus issue or pro rata issue**

11 Is security holder approval to required?  
33

**Questions 11 to 33 are 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

### Entities that have ticked box 34(a)

*Additional securities forming a new class of securities*

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

### Entities that have ticked box 34(b)

38 Number of securities for which  
to +quotation is sought  
42

Questions 38 to 42 are not applicable

*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.

