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14 March 2007

The Manager
Australian Stock Exchange
Company Announcements Office
Exchange Center
Lvl 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir

Option Issue Shortfall and top 20 spread report for the ORCOA options

The company would like to inform the market that the shortfall of options has now been allotted, pursuant to clause 3.3 of the prospectus.

Attached is the top 20 spread report for the ORCOA options.

Yours faithfully

Richard Lambe
Company Secretary
Orchid Capital Limited

TOP SPREAD REPORT

ORCHID CAPITAL LIMITED
ACN 073 099 171

OPID: TTN
CLASS: ORCOA 280212/5C

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<u>SPREAD OF HOLDINGS</u>	<u>NUMBER OF HOLDERS</u>	<u>NUMBER OF UNITS</u>	<u>% OF TOTAL ISSUE CAPITAL</u>
1 - 1,000	0	0	0.00%
1,001 - 5,000	4	13,244	0.013%
5,001 - 10,000	2	14,667	0.015%
10,001 - 100,000	27	1,285,927	1.306%
100,001 - 999,999,999,999	28	97,931,683	98.666%
TOTAL	62	99,255,521	100.000%

LOCALITY ANALYSIS

OVERSEAS	8	17,713,083	17.85%
1 - 999	1	20,000	0.02%
1000 - 1999	2	3,000,000	3.02%
2000 - 2999	13	8,697,558	8.76%
3000 - 3999	23	68,256,212	68.77%
4000 - 4999	2	34,667	0.03%
5000 - 5999	0	0	0.00%
6000 - 6999	12	1,526,001	1.54%
7000 - 7999	1	6,000	0.01%
8000 - 8999	0	0	0.00%
9000 - 9999	0	0	0.00%
TOTAL	62	99,255,521	100.000%

TOP 20 HOLDERS REPORT

ORCHID CAPITAL LIMITED
ACN 073 099 171

OPID: TTN
CLASS: ORCOA 280212/6C

DATE: 12/03/2007 6:56:49PM
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~~CURRENT STATUS~~

~~LAST PRINT: 9/03/2007~~

<u>RANK</u>	<u>SHAREHOLDER</u>	<u>Total Units</u>	<u>% Issue Capital</u>	<u>Cum Units</u>	<u>% Cum Units</u>	<u>Total Units</u>	<u>% Issue Capital</u>	<u>Unit Change</u>	<u>%Unit Change</u>
1	GROUP # 494195	49,483,806	49.855						
	MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED <BERNDALE A/C> LEVEL 19 120 COLLINS STREET MELBOURNE VIC 3000	49,483,806	49.855	49,483,806	49.855	45,774,381	46.118	3,709,425	3.737
2	CARO FINANCE INC C/- UNIFIDA FINANCE SA 13 VIA PRETORIO LUGANO 6900 SWITZERLAND	7,500,000	7.556	56,983,806	57.411			7,500,000	7.556
3	GROUP # 888890	6,309,166	6.356						
	INNOVATION MARKETING & FINANCE PTY LTD <SUPER FUND A/C> 90 BEACH ROAD MENTONE VIC 3194	2,799,999	2.821	59,783,805	60.232	2,799,999	2.821		
	INNOVATION MARKETING & FINANCE PTY LTD 90 BEACH ROAD MENTONE VIC 3194	3,509,167	3.535	63,292,972	63.768	3,509,167	3.535		
4	BEE HUN THEAN A-27-01 SUASANA SENTRAL 2 JALAN STESEN SENTRAL 5 KUALA LUMPUR WP 50470 MALAYSIA	6,000,000	6.045	69,292,972	69.813	6,000,000	6.045		
5	INTERNATIONAL MINING FINANCE PTY LTD 90 BEACH ROAD MENTONE VIC 3194	4,331,264	4.364	73,624,236	74.176	4,331,264	4.364		
6	ESSENTIAL CONSULTING & BUSINESS SERVICES PTY LIMITED PO BOX 650 NORTHBRIDGE NSW 2063	3,000,000	3.023	76,624,236	77.199	3,000,000	3.023		
7	GOFFACAN PTY LTD PO BOX 464 NAMBUCCA HEADS NSW 2448	3,000,000	3.023	79,624,236	80.221	3,000,000	3.023		
8	GROUP # 675116	2,600,464	2.620						
	TRAYBURN PTY LTD UNIT 3 52 ALFRED STREET KEW VIC 3101	2,600,464	2.620	82,224,700	82.841	2,600,464	2.620		
9	GROUP # 720005	2,255,286	2.272						
	ASTERBELL PTY LTD 90 BEACH ROAD MENTONE VIC 3194	2,255,286	2.272	84,479,986	85.114	2,255,286	2.272		
10	NORTHBRIDGE BUSINESS SERVICES PTY LTD PO BOX 650 NORTHBRIDGE NSW 1560	2,000,000	2.015	86,479,986	87.129	2,000,000	2.015		
11	IFTC BROKING SERVICES LTD PKF HOUSE LINI HIGHWAY PO BOX 211 PORT VILA VANUATU	1,250,000	1.259	87,729,986	88.388	1,250,000	1.259		
12	MR LEO RADOM & MRS FAYE RADOM 197 O'SULLIVAN ROAD BELLEVUE HILL NSW 2023	1,000,000	1.008	88,729,986	89.396	1,000,000	1.008		
13	OSTLE INVESTMENTS PTY LTD 12 NAIRN ROAD APPLECROSS WA 6153	1,000,000	1.008	89,729,986	90.403	1,000,000	1.008		
14	JULIAN SANDT 217 KEW CRESCENT SINGAPORE 466116 SINGAPORE	1,000,000	1.008	90,729,986	91.411	1,000,000	1.008		

TOP 20 HOLDERS REPORT

ORCHID CAPITAL LIMITED
ACN 073 099 171

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CLASS: ORCOA 200212/5C

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<u>RANK</u>	<u>SHAREHOLDER</u>	<u>Total Units</u>	<u>% Issue Capital</u>	<u>Cum Units</u>	<u>% Cum Units</u>	<u>Total Units</u>	<u>% Issue Capital</u>	<u>Unit Change</u>	<u>% Unit Change</u>
15	TEMTOR PTY LTD 10 IRVINE CRESCENT BRUNSWICK WEST VIC 3055	1,000,000	1.008	91,729,986	92.418	1,000,000	1.008		
16	CUDGEN SUPERANNUATION SERVICES PTY LIMITED PO BOX 650 NORTHBRIDGE NSW 1560	1,000,000	1.008	92,729,986	93.426	1,000,000	1.008		
17	GILVENTURES PTY LTD PO BOX 605 SHEPPARTON VIC 3632	890,000	0.897	93,619,986	94.322	890,000	0.897		
18	AT GROWTH EQUITIES SDN BHD 1B LVL 1 WISMA TAN CHENG TIONG NO 1A JALAN TUN SRI LANANG 75100 MELAKA MALAYSIA	750,000	0.756	94,369,986	95.078	750,000	0.756		
19	IFTC BROKING SERVICE LTD PO BOX 95 PORT VILA VANUATU	600,000	0.605	94,969,986	95.682	600,000	0.605		
20	GROUP # 804003 ANZ NOMINEES LIMITED <CASH INCOME A/C> GPO BOX 2842AA MELBOURNE VIC 3001	561,050	0.565			561,050	0.565		
		<u>95,531,036</u>	<u>96.248</u>						