

Status Report

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JUMBOMALL.COM CORPORATION LIMITED

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HOMEX - Brisbane

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In response to numerous inquiries from shareholders concerning the companies' status, the directors of Jumbomall.com Corporation Limited (Jumbomall) decided to make the following Status report. The directors are pleased to announce that recent cost restructuring and capital raising activities has placed the company in a solid financial position with a positive outlook.

The focus for the company is to sell licenses for the Jumbostore marketplace software and technology to traditional retailers, content providers and others with an interest in online marketplaces and e-commerce. The target market of customers is global and is of sufficient size to provide ample business. A demonstration of the technology can be seen at www.jumbomall.com/technology

The costs to provide this technology is low and can be adjusted to suit sales levels. This provides the option to scale down in lean times and scale up in busy times without affecting the product. This low cost structure and large customer base provides the basis for the solid financial position and positive future outlook for profits.

In addition, recent capital raising activities have ensured sufficient working capital for the company. As previously announced, \$240,000 has been raised and a further \$500,000 has been underwritten which will be added following the upcoming extraordinary general meeting. These funds are sufficient for the companies working capital requirements over the next 12 months.

Shareholders should note the following:

- * The company is not an "e-tailer" by definition as it does not hold product inventory or long term debt.
- * The company is a provider of technology for online marketplaces and derives revenues from licensing its technology.
- * The technology is unique and has strong advantages over competitors. An example of this is the Jumbobasket technology capable of handling multiple merchant payments in one simple step for customers.
- * The barriers to entry are substantial which protects against

potential competitors. An example of this is the time to develop a similar system which would be over 12 months and Jumbomall delivers the system in under 2 months.

- * The target market is global and therefore of sufficient size to sustain the business.
- * The cost to provide and operate the technology is very low and does not require high overheads to maintain.

"The recent stock market conditions have devalued many technology companies, regardless of individual cases. Our goal is to demonstrate that the Jumbomall is one of those companies that will pass the test and emerge with a bright future", said Mike Veverka, CEO of the Jumbomall. "E-tailers will come and go but the Jumbomall will continue to provide and improve the technology for the e-commerce industry, which is here to stay".

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