

16 December 2010

ASX ANNOUNCEMENT

Valleyarm Digital enters into Music Distribution Service Agreement with ICJ Inc., Japan

(ASX Code: TNC)

The Directors of Transol Corporation Limited ("Transol") are pleased to announce that its 100% owned subsidiary Valleyarm Digital Pty Ltd ("Valleyarm") has entered into a Music Distribution Service Agreement with ICJ Inc. ("ICJ"), Japan's market leader in digital content distribution.

This is a key achievement for Valleyarm as Japan holds the world's second largest digital music market, and leads the world in mobile music downloads. The agreement means that the Valleyarm catalogue of over 550,000 songs and videos will be distributed through 41 digital music retailers throughout Japan including Hudson Soft Company, Yamaha Music Media, Excite and telecommunications companies such as Docomo, Softbank, au by KDDI and MTI, making Valleyarm's catalogue available for sale to Japanese consumers.

A spokesperson from Valleyarm said "We are very excited to announce such a significant deal in the second largest music market in the world, and the world's largest digital market for single sales. This deal with ICJ creates a huge opportunity for the Valleyarm catalogue to sell to a population of 127 million people, whereby one in four sales in Japan comes from a foreign artist. This is an integral deal for Valleyarm to boost its revenues and earning potential in 2011 and beyond and strengthens its position as the leading digital music distributor for Asia and the Pacific."

About ICJ

ICJ are Japan's leading distributor of mobile phone content and partner of companies including EMI Music Japan Co Ltd, Avex Entertainment, Columbia Music Entertainment Co Ltd, BMG Japan Inc, Warner Music Japan and Pony Canyon Co Ltd. ICJ specialises in licensing non-Japanese music from the US, Europe, Korea and other parts of the world into Japan to bring diversity into the current mobile music distribution and direct digital sales which accounts for the largest share of sales in the Japanese music market.

About Valleyarm Digital

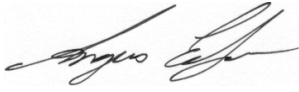
Valleyarm specialises in the digital distribution, publishing and online marketing of music and video content focused primarily on content and services within the Asia Pacific Region, along with representation in eastern and southern Africa, the Pacific and Europe. Valleyarm incorporates a unique solution emphasising an "Asia-In" "Asia-Out" model providing digital music content distribution and sub-publishing services which enable Asian content owners to monetise content external from their homeland, and to provide an Asian gateway for western acts and labels to monetise their content in non-traditional markets.

For personal use only

The Valleyarm catalogue of over 550,000 tracks includes single, album and video titles from high profile artists such as Birds of Tokyo, Tina Arena, Powderfinger, Vanessa Amorosi, The Veronicas, Diesel, Jimmy Barnes, Nidji, Peterpan, T-Rex, Delta Goodrem, Small Faces, Silverchair, Underworld and Ian Dury and The Blockheads.

Valleyarm has existing offices in Australia and Berlin, and partners throughout Asia, the Pacific, the Middle East, UK and Europe. For further information visit the Company's website at www.valleyarm.com.

For further information, please contact Angus Edgar on +61 3 8610 8633.

A handwritten signature in black ink, appearing to read 'Angus Edgar', written over a light grey rectangular background.

ANGUS EDGAR
DIRECTOR