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ASX ANNOUNCEMENT

Valleyarm enters into Territorial Partnership for representation in Philippines

(ASX Code: TNC)

Highlights

- Agreement with the Philippines' leader in the broadcast industry
- Recognised media innovator and pacesetter in Asia

The Directors of Transol Corporation Limited are pleased to announce that Valleyarm Digital Pty Ltd ("Valleyarm") has entered into a Territorial Partnership Agreement with RGMA Marketing and Productions, Inc. ("GMA"), a subsidiary of GMA Networks Inc., for representation in the Philippines.

GMA will aggregate the digital rights of Filipino music and video content on behalf of Valleyarm, and will act as a local representative and account manager to distribute the Valleyarm catalogue to Filipino retailers including telecommunications companies Smart and Globe.

This agreement strengthens Valleyarm's position as the leading South East Asian digital video and music content company, allowing Valleyarm to drive revenues of digital sales within the Philippines as well as selling Filipino content via Valleyarm's global distribution platform to digital retailers including iTunes, China Mobile, Telstra Bigpond and Amazon.

According to a study conducted by IE Market Research Corporation dated 21 September 2010, retail revenue in the Philippines' digital music market is expected to reach US\$114 million in 2014, and Valleyarm considers that its partnership with GMA, as Philippine's leader in the broadcast and media market, will give Valleyarm the opportunity to access the expected revenue during this growth period.

Gary Mackenzie, Managing Director of Valleyarm said "GMA are a market leader in not only the Philippines but are the main broadcast company for Filipino content globally so this agreement with GMA is an important signing for Valleyarm's strength in the region, and with an expected compound annual growth rate of 28% projected, we look forward to strong growth as the market size increases."

About GMA

GMA Network, Inc. is the leading free-to-air media broadcasting company in the Philippines. It is principally engaged in television and radio broadcasting, production of television programs for domestic and international audiences and other related businesses.

RGMA Marketing and Productions, Inc., popularly known as GMA Records, is the music recording company of GMA Network, Inc. Incorporated on 3 September 1997, GMA Records has produced award-winning album releases and hit songs. The company administers the Network's copyrights and facilitates the synchronization license requirements of various TV programs within the Network.

In 2005, GMA Records ventured into the home video market. It has since been releasing movies on DVD/VCD formats, among them, blockbuster films Let The Love Begin, Moments of Love, Muro-Ami and Jose Rizal.

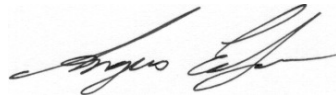
About Valleyarm

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.

The Valleyarm catalogue of over two million tracks includes single, album and video titles from high profile artists such as, Ungu, Dick Figures, Keith Jarrett, Nidji, Peterpan, Elvis Presley, Martin Solveig and Ella Fitzgerald.

Valleyarm has existing offices in Australia, New York, Singapore 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.

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