



PRESS RELEASE

SWIVEL ANNOUNCES APPOINTMENT OF AUSTRALIA'S LEADING IT SECURITY DISTRIBUTOR

SYDNEY, AUSTRALIA – 8th June 2004 – Swivel Secure Ltd., a new force in the authentication software development sector, has today announced an agreement with one of Australia's leading IT Security distribution companies, WhiteGold Solutions.

Through the terms of the agreement Sydney-based WhiteGold will become the first Australian distributor for the Swivel SAS PINsafe M2F, strong authentication products. The patented technology provides cost effective, two-factor authentication using the mobile phone in place of dedicated security tokens. The system works with any standard GSM or Java/GPRS based mobile device to provide a highly flexible and user-friendly authentication system, for protecting access to Web services and corporate networks from any remote or networked client device. Radius compatible, the PINsafe server software is easily integrated with existing enterprise systems and is configurable for SME as well as mass market applications.

Late last year Swivel announced an agreement with the leading SSL VPN vendor, Aventail Corporation of Seattle as part of its End Point Control initiative involving a range of best-of-breed security products. This collaboration is designed to provide a total end-to-end solution for secure anywhere, anytime access to authorised enterprise IT resources.

"The security market in general remains widely predicted to be the major growth area in the IT sector over the next few years. SAS PINsafe M2F fills a gap in the market for a cost effective, strong authentication solution and is a logical fit within the WhiteGold product portfolio," commented Dominic Whitehand, WhiteGold's Managing Director; "The fact that we are the first distributor in Australia for the Swivel products we believe gives us a great edge in the market and strengthens our overall security proposition in the sector."

Fraser Thomas, CEO of Swivel Secure said: "The agreement with WhiteGold is an exciting company milestone for Swivel. All the evidence suggests that many enterprises are looking for a cost effective alternative to token-based authentication technology and we can meet that requirement. WhiteGold is widely regarded as one of the Australia's leading IT security distributors and we are delighted to be working with them. The relationship will not only give us access to an extensive and active reseller base but is an important step towards establishing SAS PINsafe as the de facto standard in next generation, strong authentication technology."

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About Swivel SAS PINsafe

SAS PINsafe V2.0 is available in software only format or as a network appliance option (SAA 200) and includes a range of enhanced system configuration and administration features, which makes the software simple to install and set up. In addition to GSM and Java options for use with mobile devices this latest release of the software includes a range of user interface options for browser-only applications where mobile network coverage is unreliable.

New Features include:

- Improved embedded installation, administration and user documentation
- Full Radius support
- Oracle compatibility
- Expanded user interface options - both SMS and J2ME functionality

About Swivel Secure

Swivel Secure Ltd. is a software development and licensing company working in the field of user authentication and secure card transaction systems. At the core of Swivel's technology is a patented algorithm that produces a one-time-code to identify the user. Swivel's applications are based on the premise that all devices are hostile and therefore cannot be trusted to protect the user's ID during logon procedures. Formed in December 2000, Swivel is a MARR Group company with UK offices in North Yorkshire, London and Worldwide in San Francisco, Beijing and Hong Kong. More information can be found at www.swivelsecure.com.

About WhiteGold

About WhiteGold Solutions Pty Limited

WhiteGold Solutions is a value-add distributor (VAD) in the Australian IT channel. The company's strategy is defined as "niche-on-niche" - niche products into niche markets. This strategy gives resellers better margins, services, support and (ultimately) better value in all solutions involving the WhiteGold Product Portfolio. The company was incorporated in Australia in 2002 by seasoned IT security identities with experience across sales and marketing, technical capabilities and channel knowledge in this space. The company provides products to resellers encompassing the SME, Corporate and Enterprise sectors - with key niche verticals within each. Key Vendors represented are Stonesoft, Tier-3, e-Eye Digital Security, Blue Reef, WebSpy, Swivel and Intranode. More information can be found at www.whitegold.com.au.

Contacts:

Stephen Meredith, VP Marketing and Public Relations
07816 655709 s.meredith@swivelsecure.com

John Meddows, Managing Director Asia Pacific
(+61) 2 4268 0700 j.meddows@swivelsecure.com

Dominic Whitehand, Managing Director,
WhiteGold Solutions (+61) 2 9986 2388
dwhitehand@whitegold.com.au