



Melbourne Australia, 24th January 2008

Secret Sauce to extract value from IP hidden inside Australia's major corporations

Secret Sauce IP Ventures today announced that it will identify valuable intellectual property (IP) hidden inside Australia's major corporations and extract value through the creation of international licensing programs and start-up ventures.

Every year, Australia's major corporations spend billions of dollars developing technologies and other intellectual assets for internal use. Often new revenue streams can be created by licensing this 'hidden' IP to companies in other industries or other regions. These valuable assets could include major software developments such as an entire billing or logistics system, small software modules, copyrighted materials such as training documentation, or proprietary data. Opportunities may also arise from IT developments that were abandoned due to a change of business strategy, or are no longer required following a merger or acquisition.

Secret Sauce is entering long-term partnerships with major corporations that undertake significant internal technology development. The partnerships enable corporations to monetise their hidden assets without losing focus on their core business.

Secret Sauce has also partnered with Fluid Innovation Inc (www.fluidinnovation.com), a US-based company that already identifies valuable internally-developed software assets from Fortune 500 companies such as Microsoft and Lockheed Martin, and licenses these assets within its network of thousands of software vendors. This partnership provides Secret Sauce with a rapid international commercialisation path for assets developed by Australia's leading corporations.

Secret Sauce founder Steve Telburn has over 15 years of experience in extracting value from intellectual property developed at major companies and research institutions, including running three IT spin-off companies, raising over \$10M of venture capital and government grants for various technology ventures, and leading many transactions for the licensing and sale of IP. Mr Telburn said "many of Australia's largest corporations are incredible engines of innovation and are sitting on assets that have the potential to generate significant revenue in markets outside of their core business. Secret Sauce provides corporations with a low-risk way to turn these hidden assets into new revenue streams."

Further information:

Secret Sauce Pty Ltd:

Steve Telburn

Managing Director

(+61) 0418-922-567

steve.telburn@secretsauce.com.au

www.secretsauce.com.au