

## Share Purchase Plan Offer

TO RAISE UP TO \$1.9 MILLION

CLOSING DATE: 5.00pm (Sydney time) on Tuesday,  
12 April 2011

Underwritten by Patersons Securities Limited

This document is important and requires your immediate attention. Carefully read this Offer Booklet in full and consult your stockbroker, solicitor, accountant, licensed financial adviser or other professional adviser if you are in any doubt as to what to do.

This document is not a prospectus. It does not contain all information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the New Shares offered by this document. This Offer Booklet does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder.

If you do not lodge an Application for New Shares by 5.00pm (Sydney time) on Tuesday, 12 April 2011 you will not be issued New Shares in Vocus Communications Limited.

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## Important Information

This Offer Booklet is dated 22 March 2011. The information contained in this Offer Booklet is important and should be read in full.

The SPP Offer is only available for acceptance by Eligible Shareholders. This Offer Booklet does not constitute an offer in any place which, or to any person whom, it would not be lawful to make such an offer. Excluded Shareholders (being Shareholders with their registered addresses outside Australia and New Zealand as at the Record Date), will not be provided with this Offer Booklet and will not be able to participate in the SPP.

No person is authorised to give any information or make any representations in connection with the SPP other than as contained in this Offer Booklet. Any information or representation in connection with the SPP not contained in this Offer Booklet is not, and may not be relied on as having been, authorised by VOC (or any of its officers).

This is an Offer Booklet for an offer of continuously quoted securities (as defined in the Corporations Act) of VOC and has been prepared in accordance with the ASIC Relief and the Corporations Act. In broad terms, the ASIC Relief relates to a share purchase plan offer by VOC made on or about 22 March 2011 that does not require the provision of a prospectus or other disclosure document. Accordingly, the level of disclosure in this Offer Booklet is significantly less than that required in a prospectus or other disclosure document. Eligible Shareholders should therefore rely upon their own knowledge of VOC, refer to disclosures made by it to the ASX, and refer to their professional advisers before deciding whether to participate in the SPP.

Eligible Shareholders will receive an Application Form with this Offer Booklet.

Definitions of capitalised terms used in this Offer Booklet appear in the Glossary.

## Privacy

VOC collects information about each Applicant provided on an Application for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in VOC.

By submitting an Application, each Applicant agrees that VOC may use the information provided by that Applicant on that Application for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, VOC's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to the ASX and other regulatory authorities.

If you do not provide the information required on the Application, VOC may not be able to accept or process your Application.

An Applicant has a right to gain access to the information that VOC holds about that person subject to certain exemptions under law. Access requests must be made in writing to VOC's registered office.

## Terms of the SPP

On 14 March 2011, VOC announced the completion of a \$13.1 million placement to institutional, sophisticated and professional investors, at an issue price of \$2.00 per share (**Placement**). On 17 March 2011, VOC announced its intention to undertake a fully underwritten share purchase plan (**SPP**) to allow Eligible Shareholders to apply for up to \$15,000 of New Shares, to raise approximately \$1.9 million of additional capital (before expenses).

The funds raised from the SPP and the Placement will be used to fund the company's growth strategy and provide working capital.

The SPP is fully underwritten by Patersons Securities Limited.

This Offer Booklet explains the terms and conditions of the SPP.

### 1. Key Dates

The key dates of the SPP are as follows:

<b>Record Date</b>	7:00pm (Sydney time), Wednesday, 16 March 2011
<b>Offer opens</b>	Tuesday, 22 March 2011
<b>Offer closes</b>	5:00pm (Sydney time), Tuesday, 12 April 2011
<b>Allotment date</b>	Thursday, 21 April 2011
<b>Despatch of holding statements</b>	Wednesday, 27 April 2011

*All dates specified in this Offer Booklet are indicative and may be subject to change.*

### 2. Eligibility to Participate

You are eligible to participate in the SPP (**Eligible Shareholders**) if you were a registered holder of fully paid ordinary shares in VOC as at 7:00pm (Sydney time) on 16 March 2011 (**Record Date**) with a registered address in either Australia or New Zealand.

If you hold VOC Shares on behalf of persons who reside outside Australia or New Zealand or who are "US Persons" (as defined in Regulation S of the Securities Act of 1933 (as amended)) (**US Persons**) or who act for the account or benefit of a US Person, then you are not entitled to participate in the SPP.

Shareholders with registered addresses outside Australia or New Zealand as at the Record Date will also not be eligible to participate in the SPP.

VOC has decided that it is unreasonable to make the SPP Offer to Excluded Shareholders, having regard to the number of Excluded Shareholders, the number and value of New Shares they would be offered, and the costs of complying with the relevant legal and regulatory requirements in those jurisdictions outside Australia and New Zealand.

The SPP Offer is non-renounceable by Eligible Shareholders. This means that you cannot transfer your right to purchase New Shares to any other person.

Participation in the SPP is entirely optional (subject to the eligibility criteria set out above).

### 3. Offer Price

The offer price per New Share is \$2.00, being the same price at which the Placement was conducted.

No brokerage, commission or other participation costs are payable by you in respect of the acquisition of New Shares under the SPP.

Please note that the market price of VOC Shares may rise or fall between the date on which the details of the SPP were announced, the date of this Offer Booklet and the date when the New Shares are allotted to you. This means that the price you pay per New Share may exceed the price of VOC Shares at the time the New Shares are allotted to you. Accordingly, you should seek your own independent financial advice in relation to this Offer Booklet and your participation in the SPP.

### 4. Participation by Eligible Shareholders

ASIC has granted VOC the ASIC Relief, being an exemption from Parts 6D.2 and 6D.3 of the Corporations Act (other than sections 736 and 738), subject to compliance with certain conditions, to enable the SPP to be conducted as described in this Offer Booklet.

One of the conditions of the ASIC Relief is that the SPP Offer must comply with the subscription limit prescribed in ASIC Relief. Under the ASIC Relief, Eligible Shareholders may only acquire a maximum of \$15,000 worth of VOC Shares under a share purchase plan in any 12-month period.

VOC has not undertaken any other share purchase plan in the previous 12-month period.

Accordingly, each Eligible Shareholder may participate in the SPP in \$1,000 increments from a minimum of \$1,000 up to a maximum of \$15,000 (subject to scale back).

The following table sets out how the \$15,000 subscription limit will be applied:

<b>If you receive more than one offer under the SPP.</b>	You may only apply for up to a maximum amount of \$15,000 of New Shares.
<b>If you are recorded with one or more other persons as joint holder of VOC Shares.</b>	<p>A joint holding is considered to be a single registered holding for the purpose of the SPP. Joint holders are only entitled to participate in the SPP in respect of that single holding.</p> <p>If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only apply for one maximum amount of \$15,000 of New Shares.</p>

If you hold VOC Shares as a custodian or nominee for one or more beneficiaries.

***“Custodians” as defined in the ASIC Relief***

If you:

- hold an Australian financial services licence that:
  - covers the provision of a “custodial or depository service” (as defined in section 766E of the Corporations Act); or
  - includes a condition requiring the holder to comply with ASIC Class Order 02/294; or
- are exempt under:
  - paragraph 7.6.01(1)(k) of the Corporations Regulations 2001; or
  - under ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184,from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service,

then you may apply for a maximum amount of \$15,000 of New Shares for each participating beneficiary, provided that you complete the Application Form and a Custodian Certificate, and submit them together with the Application Payment to the Share Registry before the Closing Date.

Please contact the Share Registry to obtain the form of the Custodian Certificate which you are required to submit.

***All other custodians and nominees***

If you hold VOC Shares as a trustee or nominee for another person, but are not a “Custodian” as defined in ASIC Relief, you cannot participate for beneficiaries in the manner described above.

You may only apply for up to a maximum amount of \$15,000 of New Shares, regardless of the number of participating beneficiaries.

The SPP will be capped at \$1.9 million. VOC reserves the right to scale back Applications in any of the following circumstances:

- a) if total demand exceeds \$1.9 million; or
- b) if a Shareholder’s Application Payment exceeds \$15,000; or
- c) if a Shareholder’s Application Payment is less than \$1,000; or
- d) if a Shareholder’s Application Payment is between \$1,000 and \$15,000, but is not a multiple of \$1,000.

If total demand exceeds \$1.9 million, VOC will scale back Applications substantially on a pro rata basis, based on the number of New Shares Shareholders have applied for respectively, subject to such adjustments as the VOC Board determines appropriate.

If an Application is scaled back, any difference between the Application Payment and the issue price of the New Shares allotted to you will be refunded by VOC, without interest, following allotment of New Shares.

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## 5. Applying for New Shares

If you wish to apply for New Shares under the SPP, please do one of the following:

a) Payments by Cheque

If you wish to make Application Payment by cheque, please complete the Application Form in accordance with the instructions set out on that form.

All Application Forms must be accompanied by payment in full of the issue price of \$2.00 per New Share applied for.

Payments will only be accepted in Australian currency and as follows:

- Bank cheque drawn on and payable at any Australian bank; or
- Personal cheque drawn on and payable at any Australian bank.

Cheques or bank cheques should be made payable to Vocus Share Purchase Plan and crossed "Not Negotiable". Applicants must not forward cash. Receipts for Application Payments will not be issued.

If you are a "custodian" as defined in the ASIC Relief, you must also submit a Custodian Certificate with your Application Form and Application Payment.

b) Payments by BPay

If you wish to make Application Payment by BPay, please make a BPay payment using the personalised reference number shown on your Application Form. If you make payment using BPay you do not need to return your Application Form to the Share Registry.

Your Application Payment must be received by the Share Registry by 5.00pm (Sydney time) on the Closing Date. You should contact your financial institution to confirm that you are able to make a payment utilising BPay.

All Applications must reach the Share Registry by 5.00pm (Sydney time) on Tuesday, 12 April 2011 (**Closing Date**). VOC reserves the right to extend the Closing Date.

By making an Application to purchase New Shares under the SPP:

- a) you warrant that you are an Eligible Shareholder;
- b) you certify that the total of the application price for New Shares and any other VOC Shares issued to you pursuant to a purchase plan in the preceding 12 months, whether the subject of your Application or the subject of any other application made by you, on your behalf (by a Custodian or otherwise) or in conjunction with any other person, does not exceed \$15,000;
- c) you authorise VOC and the Share Registry (and their officers, employees or agents) to correct any error or omission in your Application Form and to complete the Application Form by the insertion of any missing details;
- d) you accept the risk associated with any refund of your Application Payment that may be paid to you by direct credit or cheque to your address shown on VOC's members register; and
- e) you irrevocably and unconditionally agree to be bound by the Terms of the SPP and VOC's constitution.

(Please note that VOC has not undertaken any other share purchase plan in the previous 12-month period.)

VOC reserves the right to reject any Application which it believes does not comply with the Terms of the SPP.

## 6. Allotment of New Shares

New Shares are expected to be allotted on Thursday, 21 April 2010 and VOC will apply for those New Shares to be listed for quotation on ASX.

VOC expects to dispatch a holding statement or confirmation advice in respect of the New Shares allotted to you under the SPP on Wednesday, 27 April 2011.

All New Shares issued under the SPP will rank equally with existing VOC Shares from the date of issue, and therefore will carry the same voting rights, dividend rights and other entitlements as existing VOC Shares

## 7. Underwriting

The SPP is fully underwritten by Patersons Securities Limited. The Underwriter will subscribe, or procure any sub-underwriters to subscribe, for any Shortfall under the SPP. The minimum amount to be received by VOC pursuant to the SPP will accordingly be approximately \$1.9 million.

Pursuant to the Underwriting Agreement between VOC and the Underwriter dated 14 March 2011, VOC will pay the Underwriter an underwriting commission equal to 3.5% of the amount it underwrites under the SPP. The Underwriter has the right to terminate the Underwriting Agreement on the occurrence of certain events.

## 8. Disputes

The VOC Board may settle, in any manner it thinks fit, any disputes or anomalies which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any Shareholder, Applicant or Application. The decision of the VOC Board will be conclusive and binding on all persons to whom the determination relates. VOC reserves the right to waive strict compliance with or vary any provision of the Terms of the SPP, or to vary, suspend or terminate the SPP at any time without notice.

## 9. Governing Law

This offer is governed by the law in force in New South Wales, Australia. By accepting the SPP Offer, you submit to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

## 10. Enquiries

For all enquiries regarding the SPP, your holding of VOC Shares, change of address or other registry matters, please contact Computershare Investor Services Pty Limited on 1300 548 664 (for callers within Australia) and +61 3 9415 4161 (for callers outside Australia).

## Glossary

A capitalised term used in this Offer Booklet has the meaning specified below:

\$	Australian dollars.
Applicant	An Eligible Shareholder who returns an Application.
Application	An application for New Shares under the SPP.
Application Form	The application form attached to this Offer Booklet.
Application Payment	The payment of the issue price under the SPP (ie, \$2.00 per New Share) submitted by an Applicant for the purposes of making an Application.
ASIC Relief	Relief granted to VOC by the ASIC on 10 March 2011 (ASIC Instrument 11-0219), being an exemption from Parts 6D.2 and 6D.3 of the Corporations Act (other than sections 736 and 738), subject to compliance with certain conditions.
ASX	ASX Limited (ABN 98 008 624 691).
ASX Listing Rules	The official Listing Rules of ASX.
Closing Date	5:00pm on Tuesday, 12 April 2011 (unless varied).
Corporations Act	<i>Corporations Act (2001)</i> (Cth) as amended from time to time.
Custodian Certificate	A certificate required to be submitted by a custodian together with an Application in accordance with this Offer Letter.
Directors	The directors of VOC.
Eligible Shareholder	A Shareholder who is eligible to participate in the SPP as specified in this Offer Booklet.
Excluded Shareholders	Shareholders other than Eligible Shareholders.
New Shares	The VOC Shares offered under the SPP Offer.
Offer Booklet	This offer booklet under which the SPP Offer is being made.
Record Date	7:00pm (Sydney time) on Wednesday, 16 March 2011.
Share Registry	Computershare Investor Services Pty Limited (ABN 48 078 279 277).
Shareholder	A holder of VOC Shares.
Shortfall	Those New Shares not allotted to any Applicant.
SPP	The share purchase plan being conducted by VOC as described in this Offer Booklet.
SPP Offer	The offer of New Shares pursuant to the SPP.
Terms of the SPP	The terms and conditions set out in this Offer Booklet, including any modifications made by VOC.
Underwriter	Patersons Securities Limited (ABN 69 008 896 311).
Underwriting Agreement	Underwriting Agreement between VOC and the Underwriter.
VOC	Vocus Communications Limited (ABN 96 084 115 499).
VOC Board	The board of Directors.
VOC Shares	Ordinary shares in the capital of VOC.

## Corporate Directory

### Directors

Mr David Spence (Chairman and Non-Executive Director)  
Mr James Spenceley (Managing Director)  
Mr Mark de Kock (Executive Director)  
Mr Stephen Baxter (Non-Executive Director)  
Mr Jonathan Brett (Non-Executive Director)  
Mr Nicholas McNaughton (Non-Executive Director)  
Mr John Murphy (Non-Executive Director)

### Company Secretary

Mr Mark Simpson

### Registered Office

Level 1, Vocus House  
189 Miller Street  
North Sydney NSW 2060  
Australia

### Legal Advisers

Thomsons Lawyers  
Level 25, Australia Square Tower  
264 George Street  
Sydney NSW 2000  
Australia

### Share Registry

Computershare Investor Services Pty Limited  
Level 4, 60 Carrington Street  
Sydney NSW 2000  
Australia  
1 300 548 664 (for callers within Australia)  
+61 3 9415 4161 (for callers outside Australia)

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