



WEBSPY APPOINTS VICE PRESIDENT OF STRATEGIC BUSINESS DEVELOPMENT IN NORTH AMERICA

Friday, 16th July 2004 (Perth, Australia): The Company is pleased to announce the appointment of Mr Neil McIrvin as Vice President of Strategic Business Development (North America). Mr McIrvin will be stationed in the Company's Seattle office in Washington State, USA to take advantage of the strengthening market for WebSpy's Internet Monitoring solutions in North America.

Mr McIrvin's recent employment has seen him working in the technology sector in executive positions over the past six years, including a period as Vice President of Sales from 1999 to 2001, with the Nasdaq listed N2H2 (Internet Content Filtering company). Mr McIrvin is experienced in all levels of sales management, and strategic business development in not only the technology sector but specifically Employee Internet Management.

Mr McIrvin will enhance WebSpy's current strategic business partnerships in the region as well as identify further opportunities for the business unit. In addition to this, the role will support the development and growth of WebSpy's sales team in Seattle as well as enhance channel opportunities and relationships.

WebSpy's current strategic affiliations that stand to benefit from Mr McIrvin's appointment in Seattle include the Company's ISV Royalty Agreement with Microsoft, the growing relationship with Novell and the US market push for Australian network optimization developer, Exinda (as per the Company's announcement on December 3, 2003)

Mr McIrvin will provide local knowledge in his review of WebSpy's go to market strategy for North America and is working closely with senior WebSpy staff in Perth, London and Seattle on both current and upcoming projects. Mr McIrvin's appointment represents the most senior sales position created and filled within the region and echoes the Company's plans to accelerate revenue growth and partnerships in the region.

About WebSpy Ltd

WebSpy Ltd (ASX: WSY), is a Perth-based software developer and distributor of both internet and email monitoring and management software, together with asset management products for the oil and gas industry. The Company was started in 1994. With sales offices in Seattle and London the Company now has over 7000 customers and is enjoying international sales success with its WebSpy® and Inspection Manager™ products.

In May 2004 WebSpy Ltd was ranked 18th in the Deloitte Technology Fast 50 awards, having achieved 189 per cent revenue growth over the last three years. In October 2003 WebSpy Ltd gained 35th position in the BRW FAST 100 list.

For more information on WebSpy, please visit www.webspy.com

WebSpy® products

These include:

- * WebSpy Analyzer Standard: Internet analysis and reporting tool.
- * WebSpy Analyzer Premium and Analyzer Giga: Internet and email analysis and reporting, Giga for enterprise clients.
- * WebSpy Live: Real-time Internet monitoring and management.
- * WebSpy Sentinel: Full content data capture device.
- * Analyzer Standard Suite: Internet analysis tool, incorporating WebSpy Live real-time monitoring.
- * Analyzer Premium Suite: Internet and email analysis tool, incorporating WebSpy Live real-time monitoring.
- * WebSpy ISA Server Suite: Integrated WebSpy Internet monitoring tool and Microsoft® Internet Security and Acceleration Server 2004, (ISA Server 2004).
- * FlowMonitor: The first Windows-based tool to monitor Cisco's NetFlow output.

About Inspection Manager™ Products and Services

Inspection Manager is an Asset Integrity Management System which integrates software and hardware to provide operators and contractors within the oil and gas industry a means to facilitate inspection planning, data collection, management, and assessment; and in turn reporting on the integrity of both offshore and onshore structures. Inspection Services are offered which assist in the training of operators of the Inspection Manager™ products and or the operation of these products and associated activities both onshore and offshore.

For more information on Inspection Manager, please visit www.inspectionmanager.com



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