

02 MAR -8 AM 8:30

March 1, 2002

Office of International Corporate Finance
Securities and Exchange Commission
Stop 3-9
450 Fifth Street, N.W.
Washington, D.C. 20549



02015758

Australia Ltd

SUPPL

Re: ERG Limited (the "Issuer") -
File Number 82-2372

To Whom it May Concern:

On behalf of the Issuer, we enclose filings for ERG Media Release (lodged with the Australian Stock Exchange).

The information is being submitted to the Securities and Exchange Commission with respect to the Issuer's obligations pursuant to Rule 12g3-2(b), and with the understanding that, in accordance with the terms of paragraph (b)(4) of Rule 12g3-2(b), such information and documents will not be deemed "filed" with the Commission, or otherwise subject to the liabilities of Section 18 of the Exchange Act.

Kindly acknowledge receipt of the enclosed by stamping and returning the enclosed copy of this letter in the pre-addressed, stamped envelope provided for your convenience.

Sincerely yours,

MRS

Mark R. Saunders

PROCESSED

MAR 29 2002

THOMSON
FINANCIAL

Enclosure

llw 3/14

TransLink® Universal Fare System Ready for Public Debut 01/30/2002

MTC Puts Smart Cards Into 4,300 Volunteers' Hands

OAKLAND, Calif, Jan. 30 – Thousands of Bay Area commuters now have a new card to carry in their wallets or purses -- the TransLink® universal transit-fare card. On Friday, February 1, the Metropolitan Transportation Commission and a half-dozen transit operators will kick off Phase I of a six-month pilot program of the TransLink® electronic fare payment system.

During the public demonstration phase, TransLink® cards will be tested on selected routes and at certain stations of six of the region's largest transit agencies: AC Transit, BART, Caltrain, Golden Gate Transit, San Francisco Muni, and Santa Clara Valley Transportation Authority. In preparation for the public launch, MTC and the TransLink® Customer Service Center earlier this week mailed out TransLink® cards to approximately 4,300 program volunteers. Every card has \$3 loaded in TransLink® Electronic Cash (e-cash).

"Ambassadors" from MTC and the participating transit agencies will be stationed at key transit locations around the region during the first business days of the pilot program. The ambassadors will be available to answer questions from customers as needed, troubleshoot problems that might arise, and distribute information about the TransLink® program.

Announced at a late 2001 ceremony keynoted by Federal Transit Administration chief Jennifer Dom, the public pilot program is a major milestone for TransLink® and a significant step forward in the effort to create a seamless regional transit network. "We're excited that so many Bay Area transit riders will have a chance to experience for themselves the hassle-free fare payment that TransLink® makes possible," said TransLink® project director Russell Driver of MTC.

The six transit systems participating in the TransLink® pilot program offer a sampling of the Bay Area's diverse modal mix, everything from ferries to streetcars to buses to commuter rail. All together, 18 rail stations, 31 bus lines, three ferry terminals, and two light-rail lines have been outfitted with specialized TransLink® card-reader equipment. The 4,300 volunteers who have received the cards were recruited because they routinely travel on these TransLink® equipped routes.

The TransLink® system uses "smart card" technology. Transit riders will use a plastic card embedded with a computer chip that they load with a dollar value, stored rides or monthly passes. They then need only tap the credit-card-sized card – without even having to remove it from their wallets or purses – at an electronic reader device located on transit vehicles, in stations or at fare gates, and the correct fare value will be deducted automatically from the card. TransLink® will factor in a host of variables when calculating fares, including different fare structures for every transit operator, transfers, routes, lengths of trips, time of day and discounts for youth, elderly and disabled riders.

To get ready for the public test, several hundred transit agency employees have been testing the TransLink® card during their regular commutes to and from work in recent months. This smaller-scale "pre-test" gave participating transit agencies and the TransLink® project staff a chance to get some hands-on experience in operating the new fare-collection system before it goes live for the public volunteers this week.

"This is still a pilot project," explained Driver. "The volunteers may occasionally find that some of the equipment is not working correctly, so we're advising them to always be prepared to pay with cash or a ticket or pass." Information sent to the pilot program volunteers includes tips for using the TransLink® on each of the six participating transit agencies.

Participants in the TransLink® pilot program can load value onto their fare cards at self-serve Add Value Machines in transit stations and some 40 retail locations throughout the Bay Area (including select Albertson's, ACE Cash Express, Check Center and News Spot locations), or by calling the TransLink® Customer Service Center. Add Value Machines accept cash, debit cards, and Visa, MasterCard and Discover credit cards. TransLink® users can reload value automatically by subscribing to the TransLink® Autoload Program.

After the success of the pilot program is determined, MTC and the participating agencies plan to install TransLink® equipment on all 21 Bay Area transit systems, which together carry in excess of 1.6 million riders a day.

MTC has contracted with Motorola, Inc. and ERG Limited to implement and operate the TransLink® fare-collection system. MTC is the transportation planning, coordinating and financing agency for the nine-county Bay Area.

/NOTE TO EDITORS: For more information about the TransLink® program, visit the TransLink® Web page at www.translink.org/

/CONTACT: Russell Driver, +1-510-817-3252, or mobile, +1-415-420-5727, or John Goodwin, +1-510-464-7862, both of Metropolitan Transportation Commission/ 16:56 EST

27 February 2002



ERG to Report Substantial Loss

BACKGROUND INFORMATION

ERG Group

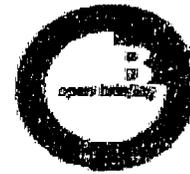
ERG Group is a world leader in the development and supply of integrated fare management and software systems for the transit industry and technologically advanced smart card systems and services. In 2000/2001, ERG's revenue totalled A\$299.9 million. The Group has established market leadership for its integrated multi-application smart card management technology. ERG is an Australian-based company listed on the Australian Stock Exchange and is ranked in the Standard & Poor's—Australian Stock Exchange Top 100 index.

**Attention ASX Company Announcements Platform.
Lodgement of Open Briefing.**



ERG

GROUP



corporatefile.com.au

ERG Group
247 Balcatta Road
Balcatta WA 6021

Date of Lodgement : 06-Feb-2002

Title : Open Briefing. ERG Group. CEO Updates Current Issues.

corporatefile.com.au

ERG Limited has previously said that in the year ending June 2002 it would have cash inflow of over \$200 million. Are you on track to meet these projections and what is the status of new projects, particularly Singapore and San Francisco?

CEO Peter Fogarty

We actually advised the market we had potential cash inflow of about \$265 million, of which \$180 million to \$200 million is high probability. By December 31, 2001 we'd received nearly \$120 million from the high probability sources. Of that, approximately \$49 million came from the Singapore project and approximately \$12 million from San Francisco.

In addition, we completed our \$104 million rights issue. Obviously that's not operating cash inflow but it's cash nevertheless. Contrary to market concerns about our financial viability, we are now in a position where we have significant cash in the bank plus undrawn credit lines available.

On the San Francisco project, we recently received the "revenue ready" certificate, which signs off delivery of the project. That was an important milestone for the project, as it's when we are paid most of the money we are due under the contract and when the operating revenue payments start to flow. More significantly, it's an important US milestone, as it is our first reference site in that country.

The Singapore project entered a selective preview phase two weeks ago processing 15,000 transactions per day and will go live to the public in March. Most of the payments due to us have now been made. In both the San Francisco and Singapore projects there are small retention amounts to be received totaling around \$16 million to \$20 million between them.

There are other contract payments due before June, but our final cash inflow will depend on a number of issues, including the outcome of negotiations to settle the

Melbourne scope creep claim and the refinancing of the Rome project. Many of these issues are sensitive, so it is inappropriate to indicate the specific amounts involved.

corporatefile.com.au

What's the status of the card.etc license fee that your auditors would not allow you to book in 2001 and what's the outlook for license fee income in 2002?

CEO Peter Fogarty

At the time, the auditors took the view they couldn't justify recognising the payment received in equity in card.etc when the company had been in operation for only a short period and was yet to achieve any significant business plan goals. Since then, card.etc has won a sizeable contract for the transit smart card system for the Rhein-Ruhr region. That project is now well progressed and we expect to roll out the first cards before the end of this calendar year. In addition, in the past few months, others have invested in card.etc. It's now well capitalised, so its position has changed.

We can't guarantee when the transaction will be recognised, as the auditors will have to be satisfied in terms of their own criteria. But whatever the outcome, we'll stick to our business plan. We believe we give shareholders a far better long-term return opportunity by taking shareholdings in our licensee companies and we'll continue to do deals along these lines.

You should note that in the case of card.etc, the new parties have invested in the company at EU91 per share, which is higher than the value we sought to take up the transaction in last year's accounts.

corporatefile.com.au

ERG's signing of the Sydney automated ticketing contract has been delayed by legal action. What's the status of this matter?

CEO Peter Fogarty

Firstly, ERG is not a direct party to the action at this stage. The litigation was instigated by one member of the losing consortium, Cubic, and its action is against the Department of Transport and the government in respect of its handling of the tender process. Originally Cubic obtained an injunction preventing the government from signing the contract with us and a hearing is now scheduled for February 18.

In the meantime, the Department of Transport in New South Wales and ourselves are continuing to negotiate the contract terms, and we've made progress in that regard. We hope to be in a position to sign shortly. Regarding the court case, we'll just have to await the outcome.

corporatefile.com.au

What's Motorola's convertible note holding and the holdings of the sub-underwriters following the \$104 million rights issue. Is there a stock overhang?

CEO Peter Fogarty

We've been surprised by speculation concerning Motorola's holding. The reality is that Motorola had 18 million convertible notes (equal to 55 million shares). During the rights issue period they converted 4.35 million notes and sold the shares converted. A further 8 million notes were sold to two Australian financial institutions. Motorola retain 5.8 million notes equivalent to 17 million shares. On several occasions that's been a days turnover in our stock, so it's hardly a large overhang.

Motorola has been bid for its remaining 5.8 million notes and has rejected those bids.

corporatefile.com.au

What about the sub underwriters? What was the level of shareholder participation in the rights issue?

CEO Peter Fogarty

The take up by existing shareholders was in the order of 80 to 90 percent and given the post September 11 environment, the underwriters were pleased with the response. The small shortfall was allocated across a group of sub underwriters and has either been sold or held. There's little or no overhang from the rights issue.

corporatefile.com.au

Since the announcement of CFO Michael Slater's resignation on January 21, ERG shares have fallen 20 percent from around 50 cents to 40 cents. What is behind Slater's resignation?

CEO Peter Fogarty

Justifiably, shareholders aren't happy with the share price decline. Neither is management or the board. There has been a lot of mischievous speculation. It has been speculated that Michael left due to a disagreement on accounting treatment or a clash with management. Not surprisingly, that sort of talk is damaging. The speculation and damaging market gossip is totally false. Mike was appointed in August 2001 and his contract had a six-month review period. In January, the two of us reviewed the position and Mike indicated that for personal reasons the role as ERG's CFO wasn't suitable. He has publicly stated that he wanted better balance between work and his family life. We agreed that his contract would not be extended. He made a good contribution while he was with us and I respect fully his decision.

Richard Howson was available to fill the role and it's basically been a seamless transition. Mike made sure all relevant information was passed to Richard and has been available to help us when necessary since his departure. The speculation regarding Mike's departure is false and has no credence whatsoever.

corporatefile.com.au

What does Richard Howson bring to the role of CFO?

CEO Peter Fogarty

Richard joined ERG in the finance area eight years ago. Early on he controlled and implemented new projects including Hong Kong and Melbourne. He quickly became project director. Richard was considered to replace Ian Allen as CFO last year but was entrenched in implementing projects in Singapore, San Francisco and Ventura County in California. At that stage he couldn't take on anything else. Obviously he now has capacity and given his project knowledge he'll do an excellent job.

corporatefile.com.au

ERG's stock market standing has taken a big hit in the past 12 months. What has unhinged sentiment?

CEO Peter Fogarty

We are very aware the perception of the company is poor and our historic reluctance to give forecasts is not helping. But, revenue timing is not easy to predict in our business and some are intolerant of that reality.

We are both a traditional business and an infrastructure business. If we were just an infrastructure stock, the market would readily accept the model. They'd understand negative cash flow short term as we build the business before achieving recurring revenues. Our focus is to put in place the right cost structure going forward so we can continue to win large projects, manage them, deliver them on time and then reap the rewards of recurring revenue. Our aim is to establish a significant recurring revenue stream from infrastructure being established.

Our historic ability to report profits despite the investment in infrastructure has largely been due to licence fee income from the creation of licensing/operating companies that involve large transit, telco or banking partners. Our reliance on licence fees will diminish as recurring revenue increases but we don't expect that to occur until about the 2003 or 2004 financial year. A number of further licensing transactions are currently being negotiated.

We have developed software that clearly is leading edge. What we are doing with Proton in the payments area further strengthens our technology advantage. I recently heard that Visa and Mastercard have announced they're not going ahead with the Mondex trial in Hong Kong. The Octopus system in Hong Kong has been so successful they couldn't compete. The Octopus system is ERG technology.

The share market pushed our price to a very high level pre February 2001 and like most technology stocks we have declined since that time. We remain committed to building recurring revenue but want the market to understand that it takes time to build recurring revenue and produce profits from that revenue.

corporatefile.com.au
Thank you Peter.

For previous Open Briefings by ERG visit www.corporatefile.com.au

For further information on ERG Group visit www.erggroup.com



Australian Stock Exchange Limited
ABN 98 008 624 691
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000

PO Box H224
Australia Square
NSW 1215

Telephone: 61 2 9227 0334
Facsimile 61 2 9227 0336
Internet: <http://www.asx.com.au>
DX 10427 Stock Exchange Sydney

FACSIMILE
Department: COMPANY ANNOUNCEMENTS OFFICE

DATE: 28/02/2002
TIME: 15:20:22
TO: ERG LIMITED
FAX NO: 08-9273-1208
FROM: AUSTRALIAN STOCK EXCHANGE LIMITED
COMPANY ANNOUNCEMENTS OFFICE
PAGES: 1
SUBJECT: CONFIRMATION OF RECEIPT AND RELEASE OF ANNOUNCEMENT

MESSAGE:

We confirm the receipt and release to the market of an announcement regarding:

Open Briefing ERG Group CEO on Valuations & Losses

**Attention ASX Company Announcements Platform.
Lodgement of Open Briefing.**



ERG Group
247 Balcatta Road
Balcatta WA 6021

Date of Lodgement : 28-Feb-2002

Title : Open Briefing. ERG Group. CEO on Valuations & Losses

corporatefile.com.au

ERG Group Limited yesterday announced its loss for the half-year to December 2001 will range from \$175 million to \$195 million. The loss will include asset write-downs in the range of \$140 million to \$160 million. Are you now valuing at zero the licences represented by unlisted shares within ERG's balance sheet?

CEO Peter Fogarty

Yes. But it's important to recognise we've made a provision for the diminution in value, the value hasn't necessarily been written off forever. As the companies, such as Triumphant Launch, PCL, card.etc and ECard, mature their business plans, their value will be more apparent.

Some of the companies are more advanced in their business plans than others and some have reasonable cash reserves. ECard, for instance, has \$23 million in the bank. We've been consistent by writing them all down to zero. There shouldn't be any confusion.

I'd like to also make clear that the write downs are non cash accounting entries.

corporatefile.com.au

Why zero?

CEO Peter Fogarty

In this decision, we've strictly followed the principles detailed by our auditors last year. They had question marks over the value of card.etc in Germany even though the company has cash in the bank and powerful shareholders. We're adopting the policy across the board. It seems illogical to us to not include some investments and yet carry other identical type investments in our accounts.

In our opinion, none of the entities are worthless. That obviously appears contradictory given we're writing values down to zero but that's our interpretation of the accounting rules.

Consistent with that decision, we've also decided not to book licence fee revenue of \$55 million received in the form of shares in unlisted companies in the December 2001 half year. With the write-downs, the decision not to recognise the income has obviously pushed us into a loss.

We've got to be focussed on running the business and not be distracted by accounting policy. We've been criticised for having accounts that are hard to follow. They'll now be clearer. Longer term, this decision will be seen to have been in shareholders' best interests. Given the negative market reaction, which we expected, some shareholders will have difficulty accepting that today. Hard decisions are usually best. We'll rebuild from here.

The write down is consistent with our plan to give greater clarity to the investment community. In the half year report we hope to demonstrate that our accounts and the presentation of them is significantly clearer than in the past.

corporatefile.com.au

If you continue this policy of not booking licence fee income as revenue when received in the form of shares, is it inevitable ERG will record losses until recurring revenues exceed costs?

CEO Peter Fogarty

No it's not. Our profitability is not simply reliant on the infrastructure part of the business generating recurring revenue. It is certainly an important and growing part of our business, however we continue to win and deliver major transit ticketing systems throughout the world. We see no reason why our historical rate of success in this area will not continue. We have detailed our five core earnings streams in our 2001 annual review and they remain accurate.

corporatefile.com.au

Why are you continuing to take equity in unlisted companies if you're not prepared to book a value on the equity received?

CEO Peter Fogarty

We've always assessed the merits of an equity stake versus a cash payment on a case-by-case basis and that will remain our approach. But, the licencing of our technology and receipt of equity in the licensee companies is, in our view, the best way to maximise shareholder value. If we were to demand a cash payment up front for each licence we'd have no future interest in the business. The upside would be lost. Not surprisingly, as the technology supplier, our partners also want us to be involved.

corporatefile.com.au

How long can you survive without a fresh equity injection given the likelihood of future losses?

CEO Peter Fogarty

We have no intention of going back to the market for fresh equity. We've just completed a rights issue raising \$104 million and those funds will assist us in the funding of the acquisition of Proton World. Our expectations regarding cash inflow

haven't changed. We've made several comments to the market and indicated cash inflow of about \$200 million this year. In the half-year to December, it was around \$120 million. Our 4B, to be lodged with the ASX on 11 March will report a healthy cash position.

We expect to fund our growth by returning capital from our major infrastructure projects or realising a return on the investments we have made in those projects.

corporatefile.com.au

Can you give any guidance on the likely loss in the six months to June?

CEO Peter Fogarty

No. We've always had a policy of not giving forecasts on profitability. The timing of projects is not always in our control and timing has a significant impact. The Sydney project delay is an obvious example.

corporatefile.com.au

What will be the crucial factors in determining outcomes in future periods?

CEO Peter Fogarty

There are a number of factors. Completing the acquisition of Proton World is an important transaction as it ensures we have control of the two most powerful smart card technologies in the world. The acquisition brings in Visa and Amex and major banks as shareholders and will advance the flow of recurring revenue.

Another important event will be the final sign-off of the Sydney contract. We also expect a decision on the Brisbane tender and a finalisation and settlement of the Melbourne claim. All are important milestones in securing a strong position on the eastern coast of Australia.

We also have several contracts pending. I think it's fair to say that there's about three or four to be decided in various parts of the world over the next month or so.

In addition, we've got a number of large ventures with some powerful strategic partners. All are focused on utilising the multi-application smart card, not just the transit aspects. They're not tender related, they're negotiations, and we hope to get one or more concluded in the Americas and Europe before June.

We have a number of opportunities we are working on. We don't have to fund all these projects ourselves and perhaps that's where the market gets confused and concerned about cash flow requirements. Some of these projects will be self-funding and others will have banking partners to fund them.

corporatefile.com.au

Thank you Peter.

For previous Open Briefings by ERG visit www.corporatefile.com.au

For further information on ERG Group visit www.erggroup.com



ERG

GROUP

World leader in transit smart card systems

ANALYST BRIEFING

20 FEBRUARY 2002

RICHARD HOWSON

CHIEF FINANCIAL OFFICER

SHAUN DUFFY

**GENERAL MANAGER
INVESTOR RELATIONS**

first & largest Smart Card system



ERG

GROUP



ERG

GROUP

today's topics

SYSTEM BUILD AND SUPPLY

SYSTEM OPERATING PHASE

FINANCIAL IMPACT



ERG

GROUP

AFC customer phases

**EXPAND OPGO BUSINESS
INTO WIDE-AREA AND
MULTI-APPLICATION SYSTEMS**

**OPERATE
MAINTAIN**

**ADDITIONAL CITY PROJECTS
ADDED TO
EXISTING INFRASTRUCTURE**

**SYSTEM BUILD
IMPLEMENTATION
INTEGRATION**

**CONTRACT
NEGOTIATIONS**

**PREFERRED
PROPOSER**

BID



ERG

GROUP

today's topics

SYSTEM BUILD AND SUPPLY

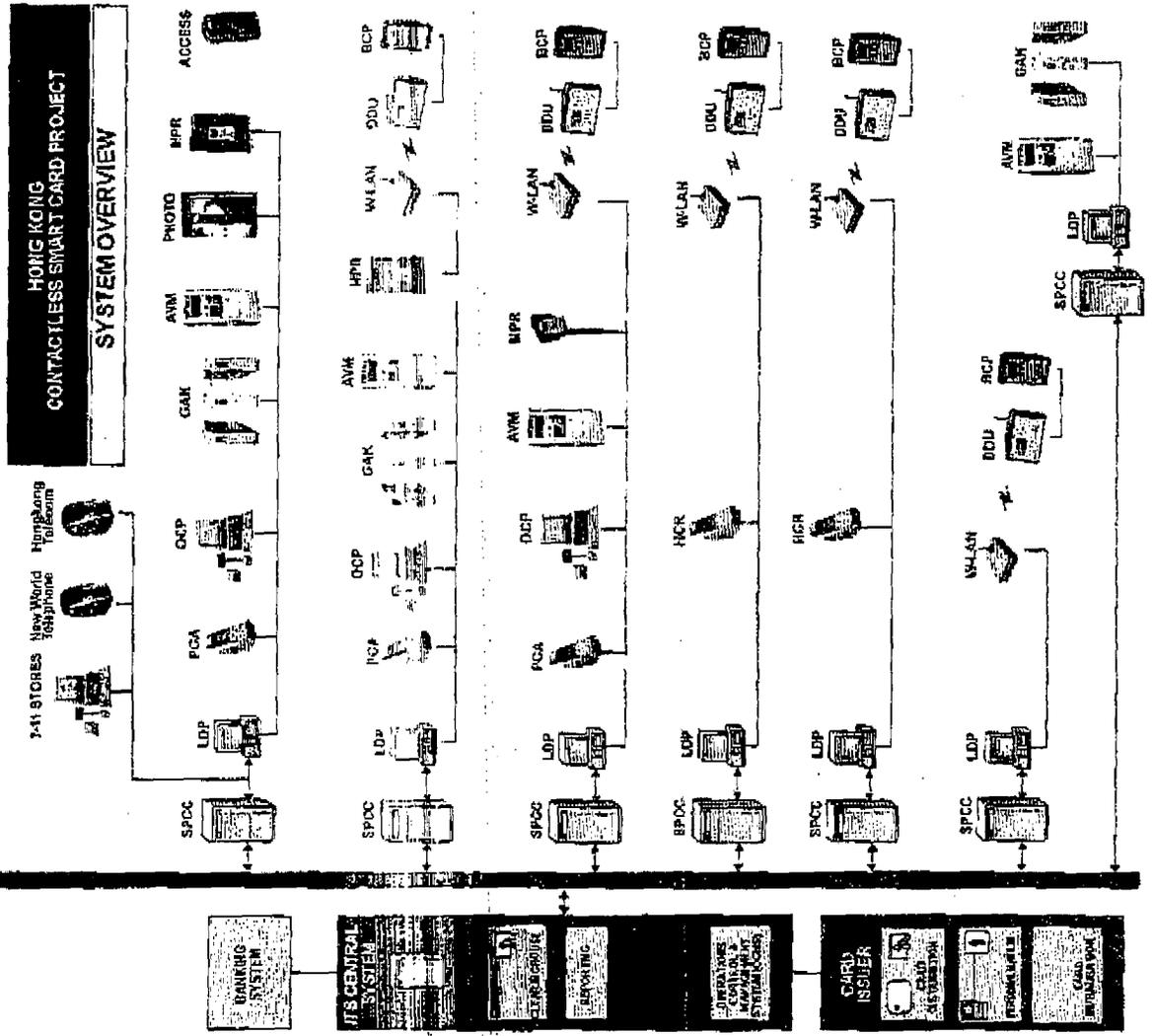
SYSTEM OPERATING PHASE

FINANCIAL IMPACT



ERG
GROUP

eg Hong Kong





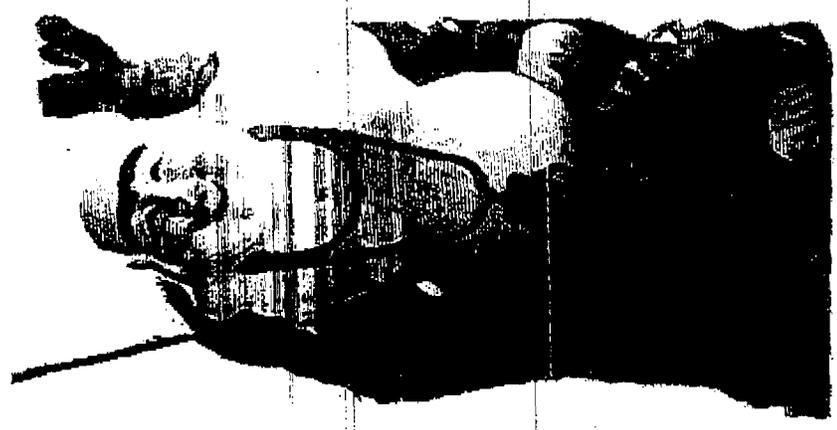
eg Hong Kong

ERG

GROUP

Hardware:

- 1 Central System**
- 10 Service Provider Central System**
- 120 Station Computer Systems**
- 25 Bus Depot Systems**
- 5 Pier Systems**
- 1870 Gates**
- 1000 free standing devices**
- 88 Ferry Gates**
- > 6 000 pairs of Bus Devices**
- 350 Office Card Processors**
- 360 Point of Sales Devices**
- 55 Photo Booths**
- 150 Enquiry Devices**
- 270 Add Value Machines**
- 500 Public Phones**
- 260 Paid Access Devices**
- 1600 Access Devices**





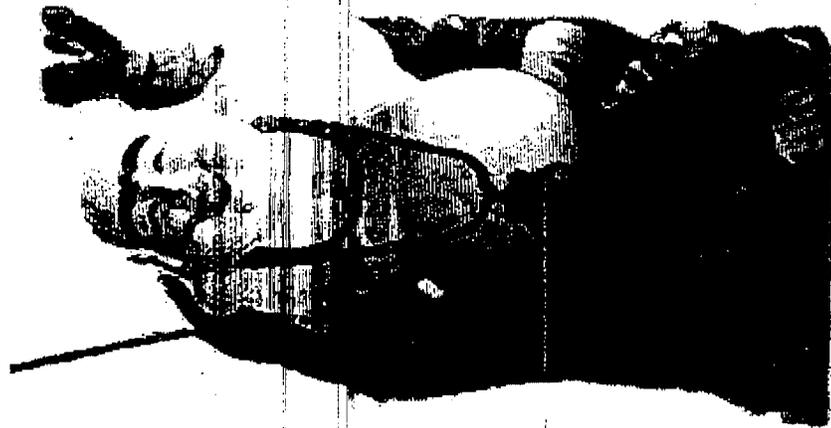
ERG

GROUP

eg Hong Kong

Participants:

- 8 Transit operators
- 3 Non - transit
- Parking meters
- Softdrink vending machines
- Public Libraries
- Swimming pools
- Retailers



Capacity:

> 10,000,000 txn/d

Coverage:

- > 6 000 000 cards in use
- > 83% of the economically active population
- > 93% transit market share

Usage:

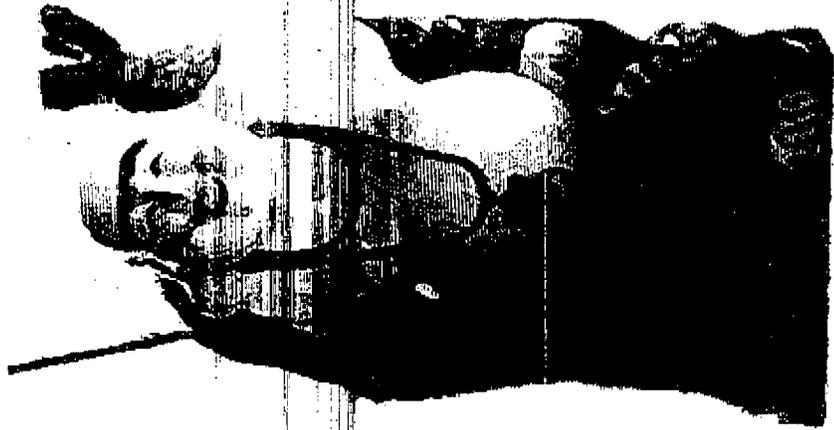
- > 6 000 000 cards in use
- > 5 000 000 deduction txn/d
- > 240 000 reload txn/d



ERG

GROUP

eg Hong Kong



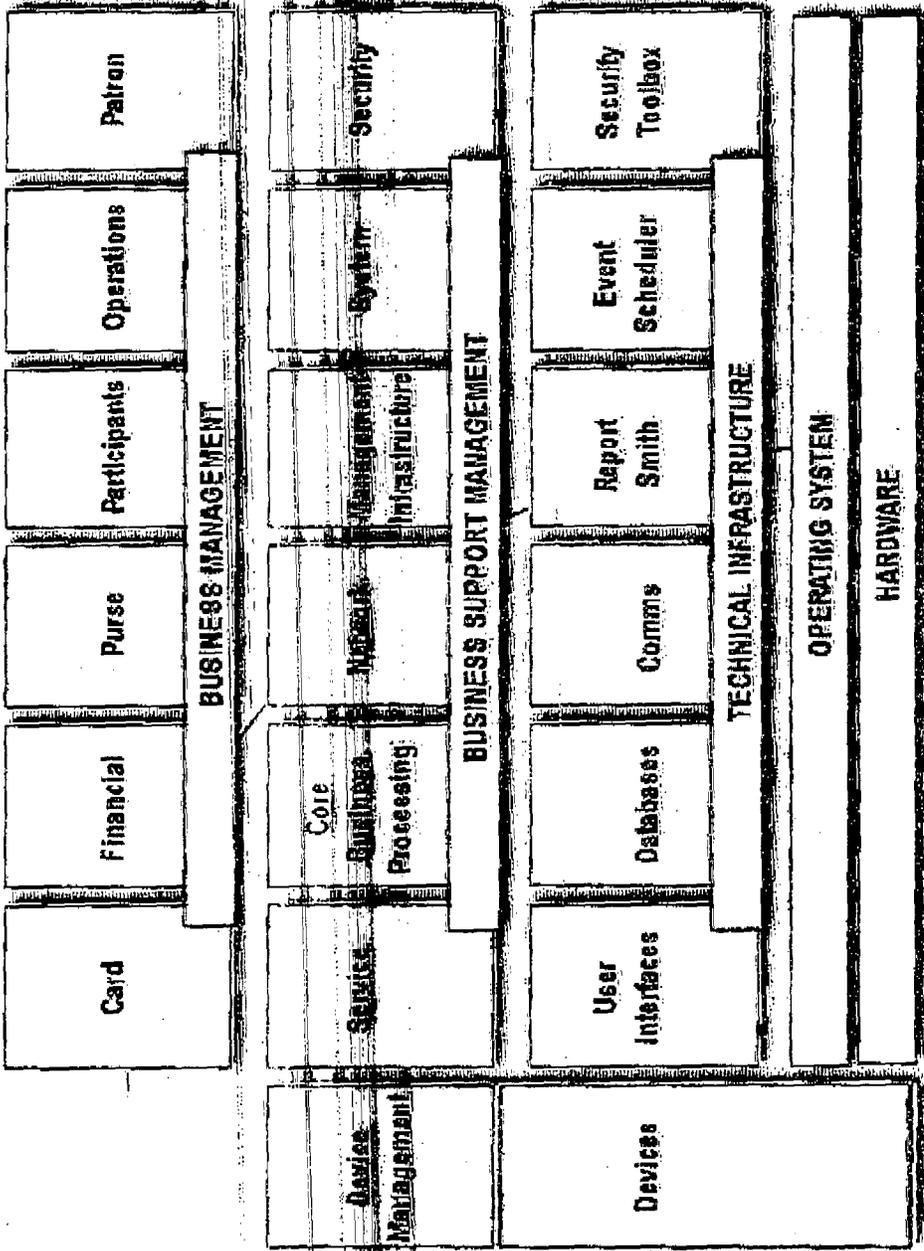
HK\$ 42m
netto per
day



ERG

GROUP

MASS packages structure

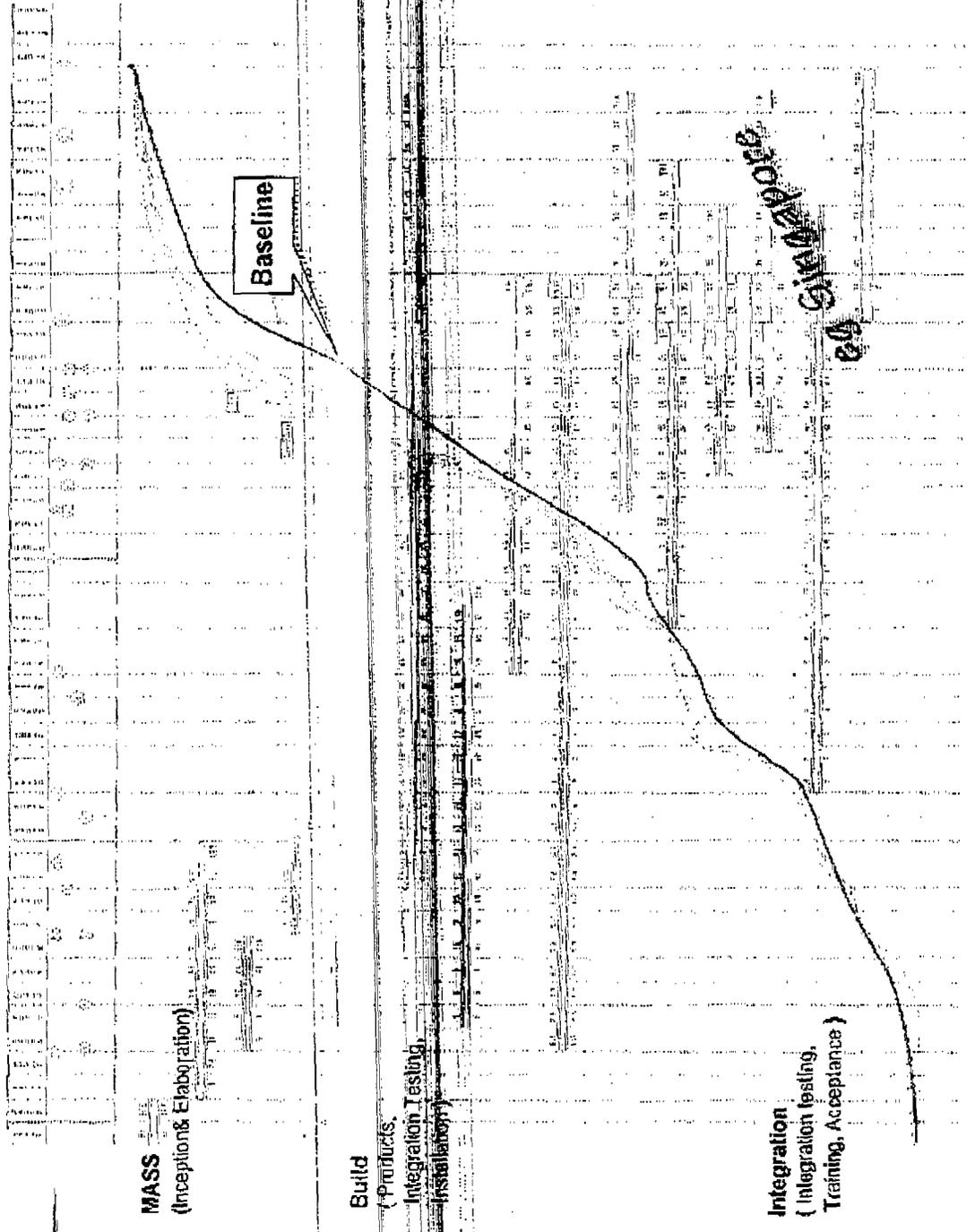




ERG

GROUP

project progress s-curve

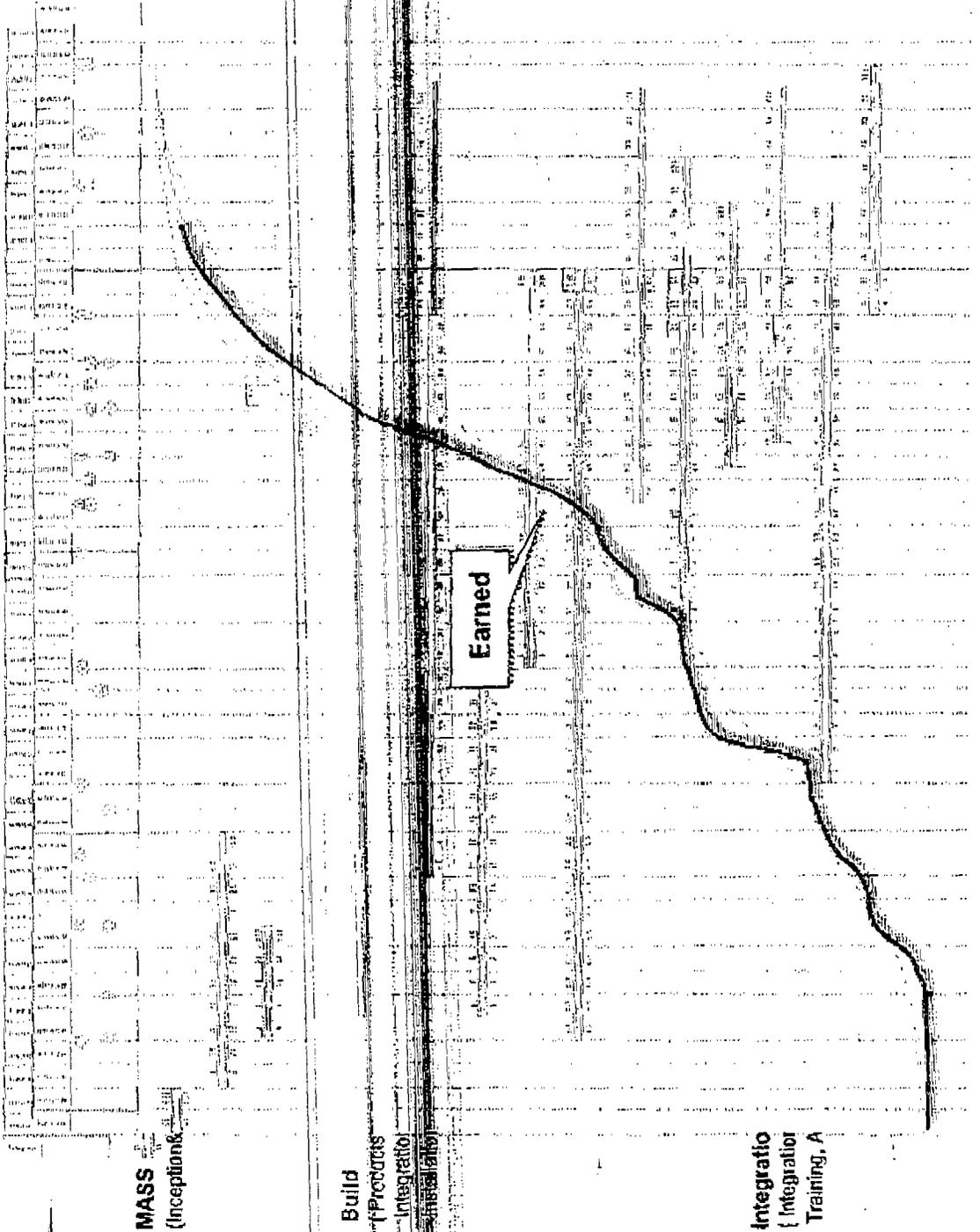




ERG

GROUP

project progress s-curve





ERG

GROUP

today's topics

SYSTEM OPERATING PHASE

CRITICAL ISSUE



essential OpCo processes

ERG

GROUP

BUSINESS MANAGEMENT

- Business Plan
- Financing
- Contracts Management
- Interfaces
- Marketing

SYSTEM MANAGEMENT

- Application Management
- System Operations
- System Management
- Configuration Management
- Network Management
- System Security Management
- Device Management
- Disaster Recovery

PATRON SERVICES

- Card Sales
- Card Loading
- General Help Desk
- Queries
- Blocking
- InterNet Services
- Interfaces
- Return of Cards

CARD MANAGEMENT

- Card Stock Management
- Card Applications Management
- Card Security Management
- Card Data Base
- Interfaces
- Card Usage Support
- Card Loading

SETTLEMENT

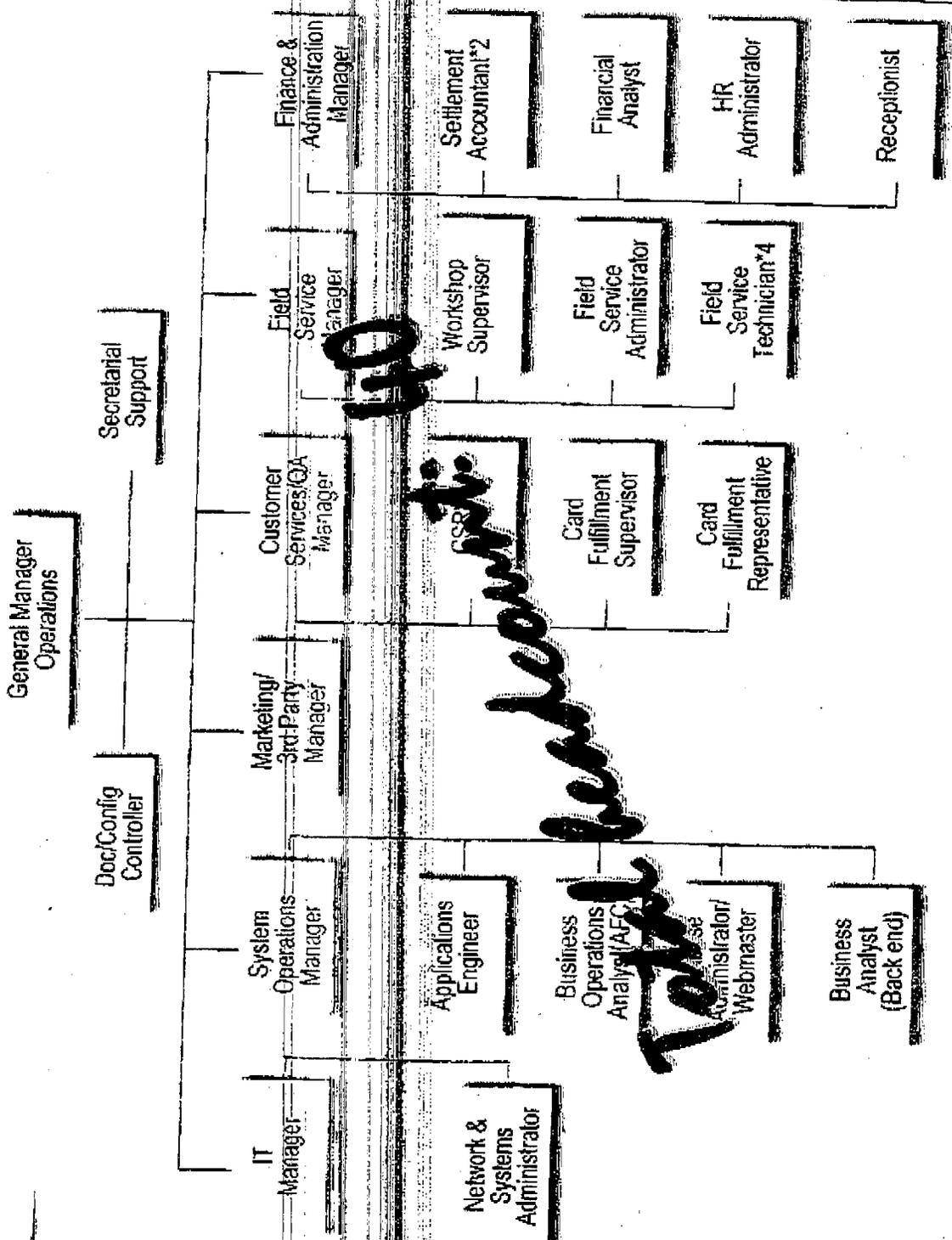
- Data Acquisition
- Data Validation
- Data Processing
- Reporting
- Archiving



ERG

GROUP

OpCo organizational chart





ERG

GROUP

'Pre-paid Cards Ltd' model

ERG *shareholding*

results equity accounted

ERG *technology licensee*

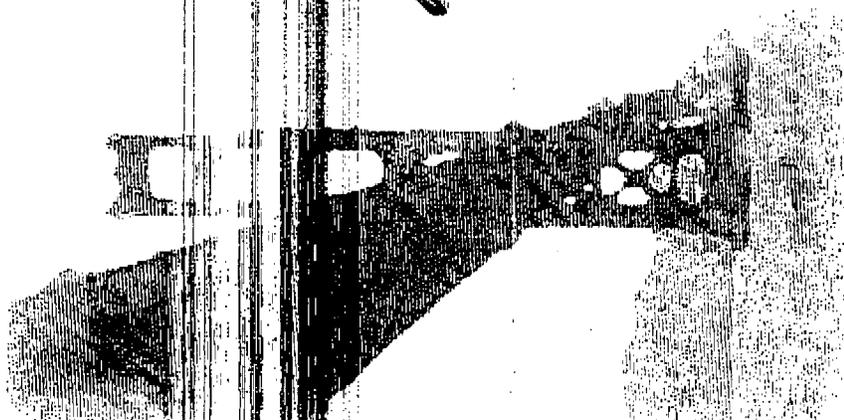
Manchester



ERG

GROUP

Translink Service Bureau' model



100% ERG *owned*

direct revenue flow to ERG

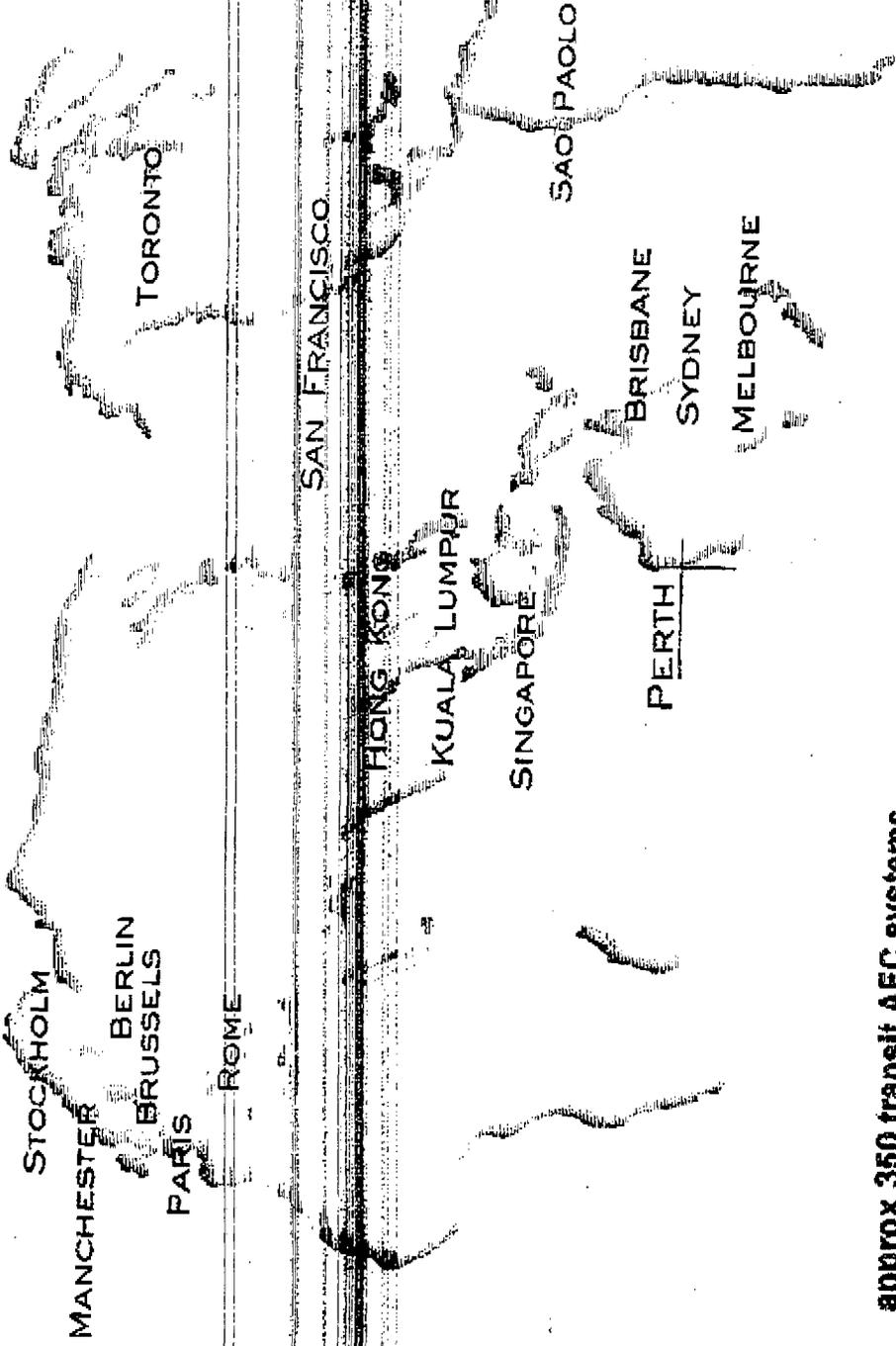
San Francisco



ERG

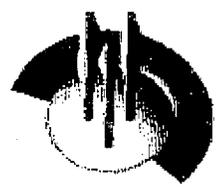
GROUP

global operations



approx 350 transit AFC systems

approx 20 mio transactions generated and processed by ERG Systems worldwide



ERG

GROUP

today's topics

FINANCIAL IMPACT



ERG
GROUP

cash profile

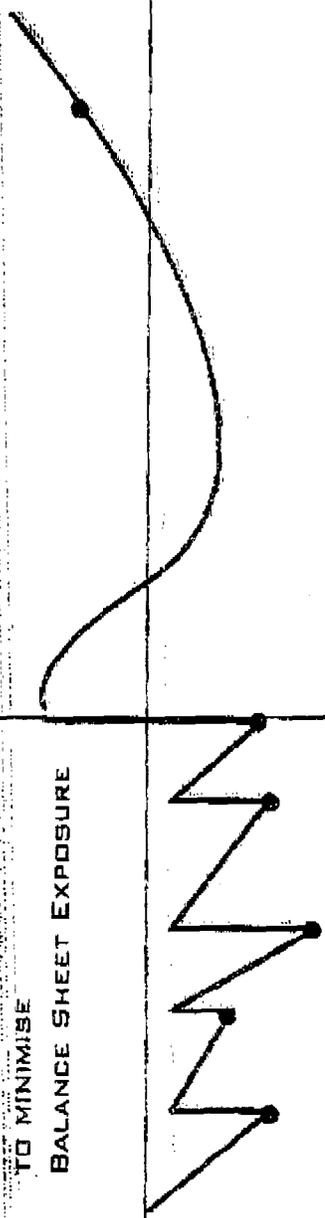
BUILD PHASE

ADDITIONAL CITY PROJECTS AND
NON-TRANSIT APPLICATIONS
DRIVE GROWTH

TO MINIMIZE
BALANCE SHEET EXPOSURE

OPERATE PHASE

MILESTONE PAYMENTS





ERG

GROUP

revenue profile

BUILD PHASE

CARD BASE EXPLOITED
TO PROVIDE ADDITIONAL
FUNCTIONALITY

INCREASING SMART CARD TAKE-UP

OPERATE PHASE

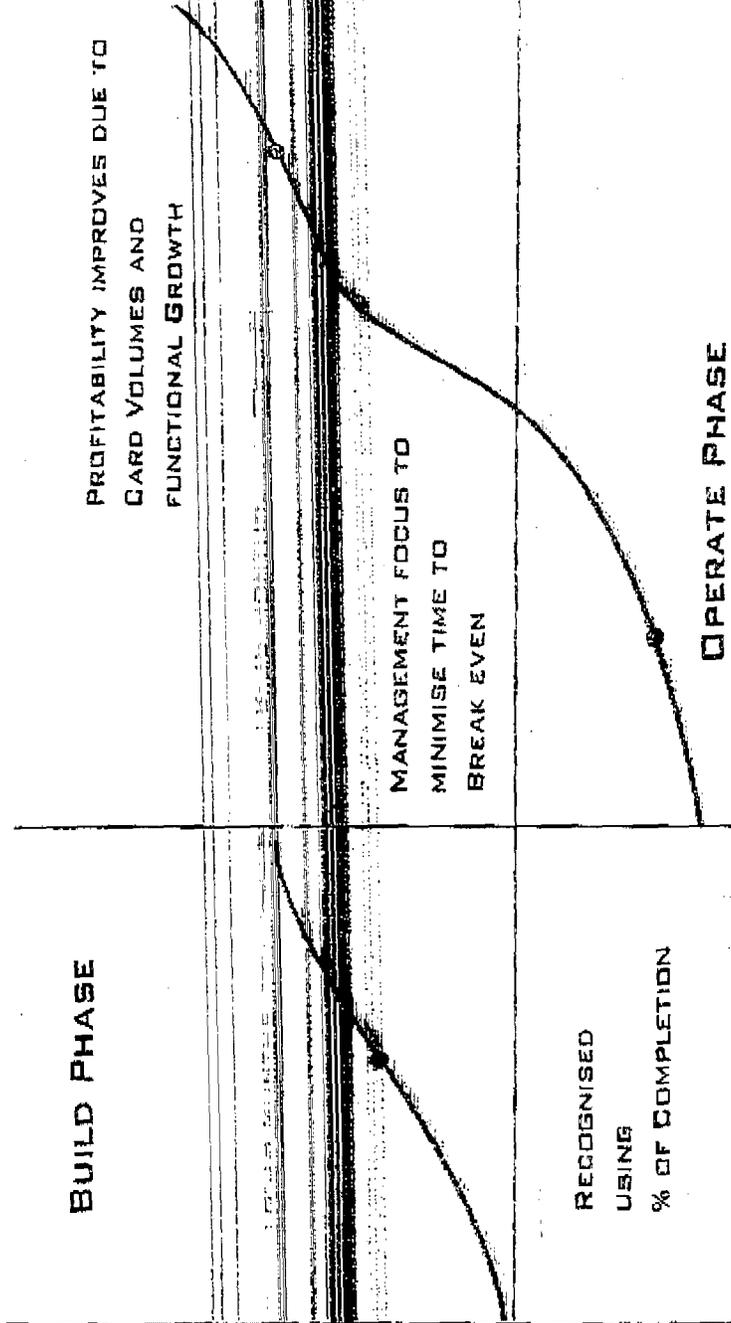




ERG

GROUP

earnings profile

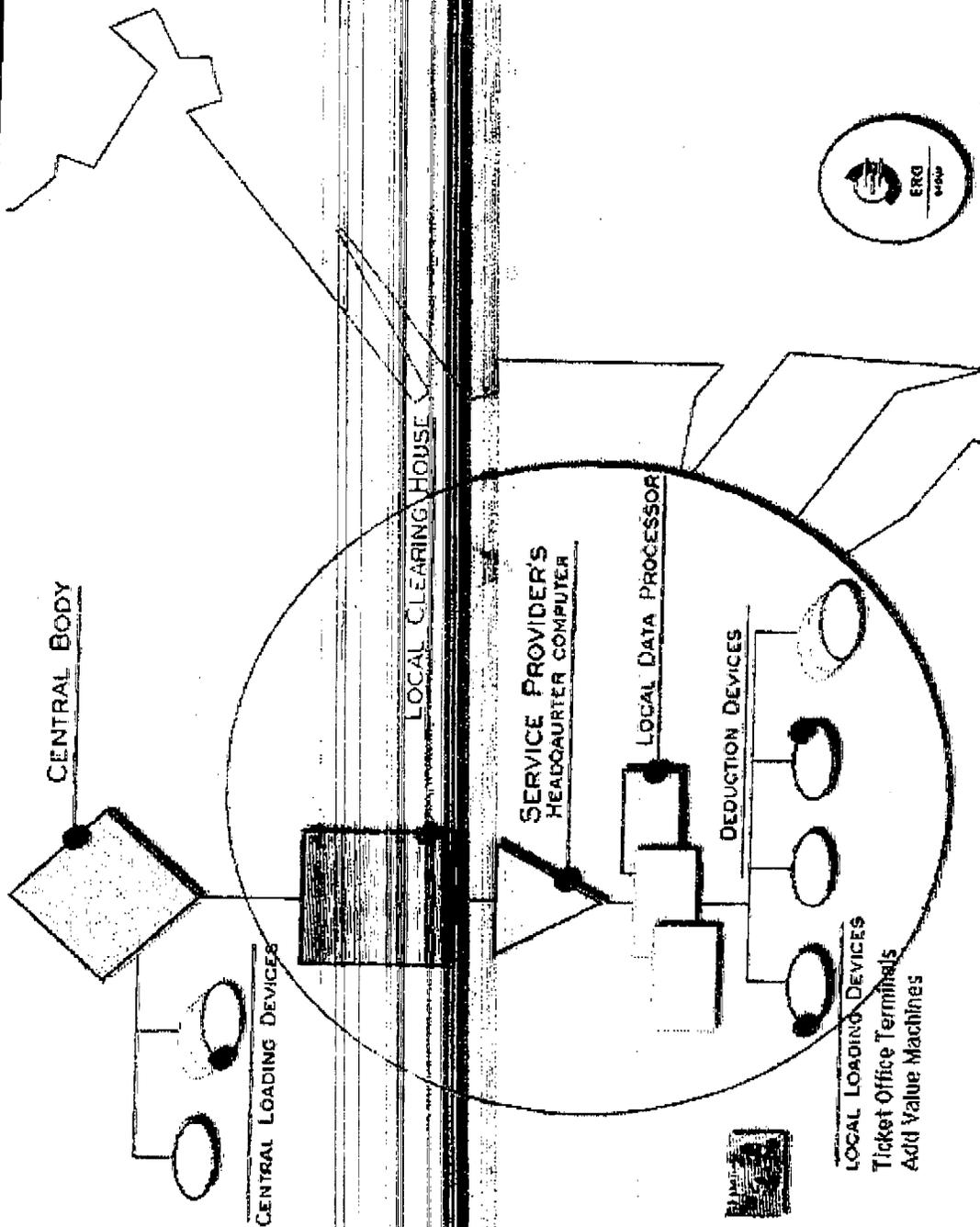




ERG

GROUP

Local wide area smart card system





ERG

GROUP

Evolution of a wide area smart card system

1

Central Body

Single autonomous Regional System

- Multi-modal
- Multi-applications

2

Second Regional System

Card issued and managed from Central Body

Purse can be used across systems

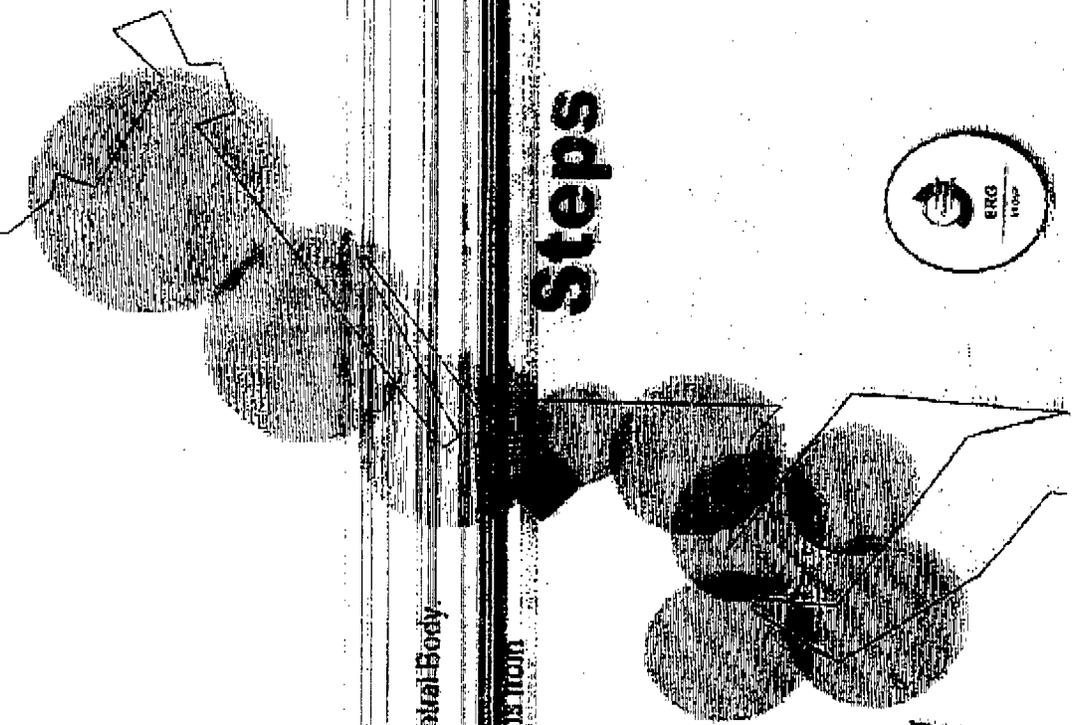
Card can be loaded with applications from both systems

3

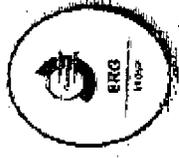
Additional Regional Systems joining

Systemwide Reload Network

Steps



Impetus grows with size!





ERG

GROUP

World's leader in transit smart card systems

attention!

