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Technology Entrepreneur Dana Waldman Joins Cleartronic as Board Chairman and CEO

BOCA RATON, FL -- (MARKET WIRE) -- 07/11/11 -- Adding the entrepreneurial leadership of a proven technology innovator, Cleartronic, Inc. (OTCBB: CLRI) today announced the appointment of Mr. Dana Waldman as Chief Executive Officer and Chairman of the Board of Directors.

Founder and CEO Larry Reid will hand the CEO reins to Mr. Waldman, but will continue serving as chief financial officer. "For the past five years," noted Mr. Reid, "I held both the Chief Executive Officer and Chief Financial Officer positions. During much of that time, we were developing as an early-stage technology company, so these dual responsibilities were manageable. We are now at an important crossroads that requires full-time leadership from a dedicated and visionary CEO. We have found that person in Dana Waldman. At the same time, the strategic re-direction of our company requires the financial oversight of a full-time CFO, which is a familiar role for me."

Mr. Reid continued, "I welcome the decision by Mr. Waldman to lead Cleartronic. His broad experience and understanding of technology applications, as well as his diverse background in public company leadership bring significant management assets to our company. He has evaluated the Company's core technology for approximately twelve months, analyzing how we might more completely exploit and capitalize on our intellectual property in other market applications."

"I am excited by the opportunity to help shape the direction of Cleartronic," Mr. Waldman commented. "There are several potential applications for the Company's core technology that we want to explore. Each one of them addresses one or more large market opportunities where we believe Cleartronic has significant competitive advantages, including in machine-to-machine markets, cloud communications, and 'smart grid' energy applications."

"Over the next several weeks and months," Waldman continued, "our R&D efforts will aim to better define Cleartronic's realistic opportunities, but we are excited by both the challenges and the promise. More immediately, we will soon launch a new Cleartronic corporate website. It will serve as a valuable public resource for news, information, and updates on our corporate goals and milestones."

Waldman has over 25 years' experience in building and leading businesses in the communications, signal processing, software, and other technology areas. He has created and led companies that were competitive in both government and commercial sectors, and has worked in start-up enterprises, as well as in Fortune 500 environments.

Mr. Waldman spent 13 years in various management roles at [Ford Aerospace](#), [Loral Corporation](#), and [Lockheed Martin](#). He played major roles with those companies by creating entrepreneurial opportunities, including the adaptation of military technology to commercial applications. His product development efforts have included satellite communications, laptop computers, network management, and medical imaging systems, among other technologies.

As founder and CEO, Waldman led a spinout of technology from Lockheed Martin, raised over \$200 million in venture capital from leading private equity firms, and created an international business that achieved a market valuation in excess of \$1 billion.

Mr. Waldman holds a B.S. in Electrical Engineering from [Tulane University](#) and an MBA from [Golden Gate University](#). He has been featured in numerous technology and financial publications, including Fortune magazine, and has appeared on several television news segments. He is a member of the Adjunct Faculty at Golden Gate University in San Francisco, teaching MBA courses in leadership and other subjects, while also serving as that institution's Chairman of the Board of Trustees.

About Cleartronic, Inc.

Cleartronic, Inc. (OTCBB: CLRI) is a technology holding company that creates and acquires operating subsidiaries to develop, manufacture and sell products, services and integrated systems serving a range of market applications, from business enterprises to consumer products and services.

Cleartronic's central mission is to leverage its underlying core technology and proven competencies into new, high-growth market applications, including the development of consumer products targeting large domestic and global markets.

VoiceInterop, Inc., a wholly-owned subsidiary, is a leading provider of end-to-end, unified communications systems and solutions. Its AudioMate Gateway product line, along with other hardware and software, provide unparalleled interoperability by harnessing the data management power of [Voice over Internet Protocol \(VoIP\)](#) and other open communications standards. VoiceInterop solutions allow customers to seamlessly link a wide variety of otherwise incompatible communications devices and networks, including two-way radios, cellular phones, PDAs, and tablet PC devices, into an [integrated communication system](#).

[VoiceInterop's systems](#) are deployed by commercial enterprises, as well as in emergency services applications, mission-critical airport communication systems, and educational institutions.

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