

**Senate Economics Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates 14 – 15 February 2007

**Question:** aet132 (ASIC)

**Topic:** Firepower Technology Ltd

**Hansard Page:** E86

**Senator WONG asked:**

Through you, Chair, I have a question as to one issue for Mr Cooper, and I am conscious that our next witness, Mr Macek, is here. There was an article in the *Sydney Morning Herald* on 8 January regarding a company called Firepower Technology Ltd. Are you aware of that article?

**Mr Cooper**—I am aware of the article and the issues.

**Senator WONG**—Did that article prompt any activity by ASIC?

**Mr Cooper**—Not that I am aware of, but that may not be conclusive as to whether we are doing something. Can we take that one on notice?

**Senator WONG**—I am happy for you to.

**Mr Cooper**—I am not briefed on it. I am not otherwise aware of it.

**Senator WONG**—I am conscious of details of any individual companies—

**Mr Cooper**—We will take that one on notice. It is certainly a colourful story, nonetheless.

**Senator WONG**—Yes. Thank you, Mr Cooper

**Answer:**

The *Sydney Morning Herald* article of 8 January 2007 was assessed together with other information and, as a result, ASIC decided to make further enquiries into the activities of Firepower and associates.