

PPB

CHARTERED ACCOUNTANTS & BUSINESS RECONSTRUCTION SPECIALISTS

4 August 2005

Mr. Scott Evans
Stock Exchange of Newcastle Limited
Ground Floor
384 Hunter Street
NEWCASTLE NSW 2300

FAX: (02) 4929 1556**URGENT**

Dear Sir

SWEPDRI LIMITED
(ADMINISTRATORS APPOINTED)
A.C.N. 099 851 653 ("the Company")

We advise that we were, by resolution of the Board of Directors, appointed Administrators of the Company on 4 August 2005 pursuant to Section 436A of the Corporations Act 2001. Please find attached a copy of the Notice of Appointment of Administrator.

We request that the quotation and trading of the Company's securities be suspended **immediately**.

Should you have any questions, please contact Marcus Ayres of this office.

Yours faithfully

S.J. PARBERY and M.J. ROBINSON
Joint Administrators

Per: 

Encl:

Level 15
25 Bligh Street
Sydney NSW 2000
Australia
dx 563
t 02 9233 4955
f 02 9221 1310
e ppbsyd@ppb.com.au
w www.ppb.com.au

associated offices in
Adelaide Brisbane
Melbourne Perth

SWEPDRI LIMITED
A.C.N: 099 851 653

NOTICE OF APPOINTMENT OF ADMINISTRATOR

NOTICE IS HEREBY GIVEN that Stephen James Parbery and Mark Julian Robinson, Registered Liquidators of PPB, Level 15, 25 Bligh Street, Sydney were, pursuant to the provisions of Section 436A(1) of Division 2 of Part 5.3A of the Corporations Act 2001 appointed as Joint and Several Administrators of Swepdri Limited on the 4th day of August 2005 by authority of the Board.



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Director/Secretary