10 January 2006

AUSTRAL WASTE EXERCISES OPTION TO ACQUIRE RECYCLED FUELS

On 21 November 2005 Austral Waste Group Limited ("**Austral Waste**" or "**the Company**") advised the NSX that it had procured an option to purchase a waxed cardboard recycling business.

Austral Waste is now pleased to announce that it has exercised the option to acquire this business, known as "Recycled Fuels".

The business, conducted from premises in Tullamarine, Melbourne, recycles waxed cardboard, which cannot otherwise be recycled by major cardboard recycling companies, and manufactures "fire logs". Fire logs are a replacement product for firewood, briquettes and sawdust products for use in open fires and slow combustion heaters.

The total purchase price, inclusive of the earlier option fee, was $90,000, and has been funded from the Company's existing cash resources. The Directors believe that the fair value of the net tangible assets acquired as a result of the acquisition exceed the purchase price, and as such the acquisition strengthens the Company's asset position. Historically,the business has been profitable and it is anticipated that the acquisition will be earnings per share positive for the Austral Waste Group.

If you require any further information, please contact Nick Kephala (Chairman) on 0419 309 737

About Austral Waste Group Limited:

Austral Waste Group Limited (formerly Growth Platform Limited) is a public company that listed on the Newcastle Stock Exchange on 27 April 2005 (NSX code: GPD). The company is an integrated waste management business, currently with operations in Victoria and Western Australia, with a focus on resource recovery. The company has plans to expand its operations throughout Australia in all areas of the waste industry, with a particular focus on recycling. A copy of the Company's current prospectus can be obtained from Delta Capital Pty Ltd on 08 9267 4200.