



COMPANY ANNOUNCEMENT

10th February 2006
3.00pm

BSL Group increases shareholding in joint venture company

The BSL Group, through its wholly owned subsidiary Betta Stores Southern Pty Ltd, increased its shareholding in its joint venture company Betta Stores (Northern) Pty Ltd.

Betta Stores Southern acquired a further 32.66% interest in Betta Stores (Northern) Pty Ltd through a buy out of the interests of 2 of the 3 joint venture partners, bring its total shareholding in the company to 83.66%.

The buy out will allow the BSL Group to better align the company with its visions and strategic goals moving forward.

The remaining joint venture partner, Grant Stapleton, will move into the role of general manager, operating the company in accordance with a programme set by the BSL Group.

BSL's Chairman, Mr Patrick Tynan thanks the departing joint venture partners for their contributions and wishes them well in their future endeavours.

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For further information please contact:
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