

RATTOON

H o l d i n g s L i m i t e d

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Resignation and Appointment of Directors 15 May 2006

Mr Hugh Henderson and Mr Michael Naphtali have resigned as Directors of Rattoon Holdings Limited.

Mr Peter Landos has been appointed to the Board of the Company and Mr Graeme Cureton has accepted the position of Chairman of the Board.

The Board wishes to record its thanks for the substantial contribution made by both Mr Henderson and Mr Naphtali. Both served as Chairman of the Company and provided strategic guidance and wise counsel during some difficult times.

Peter Landos brings substantial investment and commercial experience to the Rattoon Board. He is currently Investment Manager with Thorney Investment Group, a Director of Biological Wool Harvesting Holding Company Limited and an Alternate Director of Adacel Technologies Limited and McPherson's Limited.

KEN STONEHOUSE
Company Secretary