

CONCENTRATED CAPITAL LIMITED

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Newcastle Stock Exchange

PO Box 283

NEWCASTLE NSW 2300

APPOINTMENT AND RESIGNATION OF DIRECTOR

Dear Sirs

We wish to advise that Mr Michael Evett has accepted the appointment as a non executive director of Concentrated Capital Limited effective today. Michael has an honours degree in geology from the University College of Wales and has previously worked with Dowell Schlumberger Inc, Kestrel Data N.V and most recently at Ausdoc Information Management Pty Ltd as Chief Executive Officer and Recall Australasia Limited as Vice President and General Manager, Australia.

We are most fortunate that Michael has agreed to join the Board and look forward to working with him in generating opportunities for our shareholders.

We also wish to advise that Mr Chris Rowe, has elected to resign as a director of Concentrated Capital Limited effective today. On behalf of the Board I would like to thank Chris for all his efforts in relation to the Concentrated Capital business and wish him well in his future endeavours.

Yours faithfully,



Hamish Giles
Chairman