

23 November 2006

NSX waiver of shareholder approval to the sale to BSR Australia Limited

The NSX Corporate Stock Exchange has waived the requirement for shareholder approval under Listing Rule 6.43 in relation to the sale of the core franchise business of Betta Stores Limited (Receivers and Managers Appointed)(Administrators Appointed) (**BSL**) to BSR Australia Limited. The terms of the waiver provide that it only applies to the above transaction.

The waiver confirms that the Receivers and Managers of BSL will not be required to seek shareholder approval before completing the transmission of the business.

A handwritten signature in dark ink, appearing to read 'P Carter'.

Phil Carter
Receiver and Manager

Betta Stores Limited (Administrators Appointed)
(Receivers & Managers appointed)