



6 December 2006

Mr Oliver Talbot  
Solicitor  
McCullough Robertson  
Level 11  
66 Eagle Street  
BRISBANE QLD 4000

Australian Stock Exchange Limited  
ABN 98 008 624 691  
Level 5  
Riverside Centre  
123 Eagle Street  
Brisbane QLD 4000

PO Box 7055  
Riverside Centre  
Brisbane QLD 4001

Telephone 61 07 3835 4017  
Facsimile 61 07 3832 4114  
Internet <http://www.asx.com.au>

*By email: [otalbot@mccullough.com.au](mailto:otalbot@mccullough.com.au)*

Dear Mr Talbot

**PTB Group Limited (the “Company”)**

I refer to the application by the Company for admission to the Official List on Australian Stock Exchange Limited (“ASX”).

ASX has considered the Company’s application and decided as follows:

**“DECISION**

1. *Pacific Turbine Brisbane Limited (to be renamed PTB Group Limited) (the “Company”) be admitted to the official list of Australian Stock Exchange Limited (“ASX”) on a date to be decided by ASX subject to compliance with the following conditions precedent.*
  - 1.1. *Close of the offer under the prospectus dated 8 November 2006 (the “Prospectus”) and completion of the allotment and issue of up to 2,500,000 ordinary shares each fully paid at an issue price of \$2.00 per share.*
  - 1.2. *ASX being satisfied that the Company has an appropriate spread of shareholders and in any case that:*
    - 1.2.1. *there are at least 400 shareholders, each having a parcel of shares with a value of at least \$2,000; and*
    - 1.2.2. *at least 25% of the Company’s shares are held by unrelated parties,*  
*in each case excluding restricted securities.*
  - 1.3. *Confirmation that the Company has provided sufficient information to its shareholders, brokers and share registry regarding its delisting from the Stock Exchange of Newcastle (“NSX”) and listing on ASX.*

2. *Official quotation of up to 26,234,500 ordinary shares each fully paid be granted subject to compliance with the following conditions precedent and deferred until a date to be decided by ASX.*
  - 2.1. *Despatch of each of the following.*
    - 2.1.1. *In relation to all holdings on the CHESS sub-register, a notice from the Company under ASTC Settlement Rule 8.9.1.*
    - 2.1.2. *In relation to all other holdings, issuer sponsored holding statements.*
    - 2.1.3. *Any refund money.*
  - 2.2. *Provision of the following in a form suitable for release to the market.*
    - 2.2.1. *A distribution schedule of the numbers of holders in each class of security to be quoted in the form contained in appendix 1A, paragraph 48.*
    - 2.2.2. *A statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders.*
    - 2.2.3. *A statement confirming that the Company has delisted from NSX.*
    - 2.2.4. *The full terms and conditions of the employee share option plan, dividend reinvestment plan, unsecured notes, and unsecured note options.*
    - 2.2.5. *The full amended terms and conditions for the options granted to Harvey Parker, Craig Baker, Ronald James David, Stephen Smith, Royston Stephen Ferris and Andrew Kemp.*
    - 2.2.6. *Audited accounts for the Company for financial years ended 30 June 2004, 30 June 2005 and 30 June 2006.*
    - 2.2.7. *Audited accounts for IAP Group Australia Pty Limited ACN 003 675 867 for financial years ended 30 June 2004, 30 June 2005 and 30 June 2006.*
    - 2.2.8. *A statement setting out the number of securities subject to voluntary escrow and the escrow period applied to those securities.*
    - 2.2.9. *A corporate governance statement setting out the extent to which the Company has followed the best practice recommendations set by the ASX Corporate Governance Council.*
    - 2.2.10. *The Certificate of Name Change issued by the Australian Securities and Investments Commission confirming the change to the Company's name from Pacific Turbine Brisbane Limited to PTB Group Limited.*
    - 2.2.11. *The Directors' statement in accordance with listing rule 1.2.5(A).*

3. *For the purposes of resolutions 1 and 2, any decision to be made by or discretion to be exercised by ASX can be made by or exercised by the Manager, Issuers or Assistant Manager, Issuers at the State office of ASX processing the application for admission or another authorised Manager, Issuers.*
4. *If the conditions set out in resolutions 1 and 2 are not satisfied by 28 February 2007, resolutions 1 to 2 inclusive cease to have effect and if the Company has been admitted to the official list, it be removed."*

An invoice for pro rata annual listing fees will be forwarded to the Company shortly.

The Company code will be PTB. I confirm that arrangements have been made for the Company's new name, PTB Group Limited to be reflected in matters concerning the Company's admission to the Official List of ASX.

If you have any queries in relation to the decision please let me know.

Yours sincerely



Frances Finucan  
**Adviser, Issuers (Brisbane)**

Copy Mr Tony Stumm  
Partner  
McCullough Robertson  
***By email: tstumm@mccullough.com.au***