



15 March 2007

Mr Ian Craig
National Stock Exchange of Australia
PO Box 283
NEWCASTLE NSW 2303

Dear Mr Craig,

The Directors of International Building Industries Limited (IBIL) would like to advise the following:

1) **Administration of International Building Solutions Pty Ltd**

IBS Pty Ltd, a wholly owned subsidiary of IBIL was in receipt of an inventory which was found to be below specifications, and deemed unsaleable. As a result of this on 16 November 2006, the Directors placed IBS into voluntary administration. This created a moratorium on all creditors of the company, potentially enabling the Directors to pursue action against the suppliers of the stock.

2) On 30 January 2007 the creditors of International Building Solutions Pty Ltd accepted a Deed of Arrangement for outstanding liabilities.

3) **Private Placement**

IBIL has raised a further \$525,000 via a private placement, 3,500,000 shares @15c. This placement has been underwritten by College Street Nominees Pty Ltd.

4) **Interim Financial Report**

IBIL Pty Ltd has today released the December 2006 Interim Financial Report.

Regards

BRENDON VINE
CHAIRMAN



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