



Manager, Trading and Settlements
National Stock Exchange of Australia
PO Box 283
Newcastle, NSW 2300

19 August 2014

Attention Jeff Dodd

Dear Sir,

OceanEthix International Holdings Limited:

PRICE QUERY

Thank you for your letter of 18 August.

I have made extensive enquiries of the Board but the Directors are unaware of any reason for the fall in the company's share price.

The only reasonable explanation suggested is that one or more shareholders are liquidating their positions for personal reasons.

This conclusion is based on the limited number of shareholders involved and the small sizes of the parcels which they have transferred.

If you have any further queries, please do not hesitate to ask.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Derek Condell'.

Derek Condell
Director and secretary

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