

31<sup>st</sup> July 2007

Ian Craig  
Bendigo Stock Exchange

Dear Ian,

**BSX MARKET ANNOUNCEMENT**

Due to the passing of our Company Chairman, Bill Hoogwaerts on Saturday 28<sup>th</sup> July 2007  
our Deputy Chairman, Serge Paggiaro is Acting Company Chairman.

At our next Board meeting to be held on Tuesday 28<sup>th</sup> August 2007 an election will be  
conducted to appoint Bill Hoogwaerts' successor.

Yours sincerely,

**Norm Bowles**  
Company Secretary