



16 July 2007

EXTENSION OF OFFER TO PURCHASE SHARES IN AUSPEP HOLDINGS LIMITED

State Development Fund (SDF) announced today that it was extending its offer of 2(two) SDF shares for each Auspep Holdings share not already owned by SDF.

The offer will remain unchanged and will be extended until close of business Friday 10 August 2007.

For further information please contact Legh Davis 0419 806142