



Announcement

Date: 16 June 2004
To: Scott Evans, General Manager, NSX
From: Peter Reilly
Reference: NSX005-160604
SUBJECT: **PROSPECTUS TIMELINE**

The Board of Directors of Concentrated Capital Limited wish to advise the following timetable for the Rights Issue Prospectus and capital raising there from:

Lodgement of Prospectus with ASIC and NSX:	25 June 2004
CCT shares will trade on an "ex" entitlement basis from:	28 June 2004
The record date for establishing entitlements is:	5 July 2004
Despatch of Prospectus with Application Forms:	9 July 2004
Closing Date (5.00 pm EST) for acceptances and payment:	9 August 2004
Shares quoted on a deferred settlement basis:	10 August 2004
Company advises NSX of under subscriptions and/or placement of Shortfall:	10 August 2004
Anticipated date for despatch of holding statements for New Shares / Deferred settlement trading ends:	31 August 2004
Anticipated date for commencement of trading of New Shares:	1 September 2004

* These dates are the proposed dates which may be changed at the Directors' discretion.

ABOUT CONCENTRATED CAPITAL LIMITED

The Company undertakes Oil and Gas Exploration activities, predominantly in the United States of America in partnership with long-term industry specialists.

The Company is also proposing to invest in a group of oil and gas services business in Iran.

The Company's investment strategy is to invest its funds in a risk averse manner acquiring up to a 25% interest in the projects in which it invests.

Further details:

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A handwritten signature in black ink, appearing to read 'Peter Reilly', is positioned above the printed name and title.

Peter Reilly
Company Secretary