

CONCENTRATED CAPITAL LIMITED

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COMPANY ANNOUNCEMENT 18 NOVEMBER 2002

Concentrated Capital Limited: CCT

West Pine Ridge Project

The Company wishes to advise that its drilling program scheduled to commence approximately 15 November 2002 has been deferred by approximately one (1) month. Managers and Operators for the drilling program, Avalon Oil Company have advised the Company that the following activities have been undertaken in respect to the West Pine Ridge Project:

- Leases have been acquired on the outstanding mineral interests in the southern half of the drill site.
- The drill site has been re-mapped based on new wells and published geologic maps. The new map indicates the possible presence of additional reserves both in area and the number of productive pay zones.
- The Avalon Oil Company is completing farmin arrangements in respect to the West Pine Ridge Project which are expected to be completed by the end of November 2002.
- All Leases that were expiring by 31 December 2002 have been extended.

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'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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