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9 May 2005

## **GROWTH PLATFORM LIMITED ACQUIRES WANGARA RESOURCE RECOVERY OPERATION**

Growth Platform Limited (“**GPD**”) is pleased to advise that it has, via its 100% subsidiary Austral Waste Recycling (WA) Pty Ltd (“**AWR**”), taken the assignment of a resource recovery contract with the City of Wanneroo, Perth.

Under the contract, AWR is to receive and process the residential/household kurbside recycling collections from the Councils of the City of Wanneroo, City of Swan and City of Joondalup. There are in excess of 120,000 households within this region.

Approximately 1,500 tonnes of recyclable waste per week will be received by AWR at the resource recovery facility situated in Wangara, Perth and owned by the City of Wanneroo. The waste will be delivered by each Council, which picks it up directly via household kurbside collections. AWR then processes the waste through a series of sophisticated balers, trammels and a limited amount of hand sorting, with a view to recovering all recyclable products for the purposes of sale.

AWR will earn its revenue in 2 ways. First, AWR is paid by the councils for every tonne of waste that is recycled, and secondly by purchasing from the councils certain recycled products (which may include paper, plastic, aluminium, glass, etc) and selling them to industry.

This contract provides GPD with initial exposure to the Western Australian waste industry, and is seen as a stepping-stone for further opportunities in the West. The facility will be managed locally, under the guidance of GPD’s management.

Finance Director of GPD, Mr. Joe Fekete, noted that: “we have taken over the Wangara resource recovery facility after detailed commercial, legal and financial due diligence. We believe that the operations can be profitable for GPD from day one, and with the input of GPD’s management team, further efficiencies can be created to boost profitability in the future. We are committed to expanding our presence in Western Australia, and see the Wangara facility as the first step for us.”

If you require any further information, please contact:

**Joe Fekete** (Finance Director and Company Secretary) (03) 9794 9498

### **About Growth Platform Limited:**

*Growth Platform Limited is a public company that listed on the Newcastle Stock Exchange on 27 April 2005 (NSX code: GPD). The company is an integrated waste management business, currently with operations in Victoria and Western Australia. Current businesses focus on the liquid waste and household waste sectors, however the company has plans to expand its operations throughout Australia in all areas of the waste industry, with a particular focus on recycling.*