

**Octanex N.L.**

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Our ref: 14700

30 November 2004

Mr Scott Evans
General Manager
Stock Exchange of Newcastle Limited
Ground Floor
384 Hunter Street
NEWCASTLE NSW 2300

By Fax: (02) 4929 1556

Dear Sir

Re: Price Query

We refer to your letter of 30 November enquiring about changes in price of the Company's securities.

We answer each of your questions in the order raised:

1. The Company is not aware of any price sensitive information concerning it that has not been announced previously.
2. Not applicable.
3. The Company confirms that it is in compliance with the listing rules and, in particular, listing rule 6.4.

Yours faithfully

E.G. Albers
Chairman