

10 January 2004

The General Manager
Australian Securities and Investments Commission
New South Wales Office
1 Martin Place
SYDNEY NSW 2000

Dear Sir/Madam,

CHAPTER 2E OF THE CORPORATIONS ACT, 2001 ("THE ACT")

We refer to our letter of 13 December 2004 where we advised that an Extraordinary General Meeting would be held on Tuesday 16 February 2005.

Please note that a typographical error has occurred and the correct date is Wednesday 16 February 2005.

An updated Agenda is enclosed for your information.

Sorry for the inconvenience.

Yours faithfully,

A. Jensen
Director

✓ cc. Scott Evans - NSX



SwepDri Limited

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SwepDri Limited

ABN 64 099 851 653

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Annual General Meeting of members of Swepdri Limited ("Company") will be held at 2.00pm on Wednesday 16th February 2005, at the offices of the Company, Unit 1, 10-14 Lillian Fowler Place, Marrickville, NSW, 2204, for the purpose of transacting the business set out below

AGENDA

BUSINESS

1. SPECIAL RESOLUTION

To consider and if thought fit to approve the following resolution as a Special Resolution of the Company:

"That subject to the consent of the Newcastle Stock Exchange to remove existing escrow provisions upon the undermentioned shares, the shareholders by Special Resolution approve the cancellation of the following ordinary called and unpaid shares in the issued capital of the Company as listed upon the Newcastle Stock Exchange :-

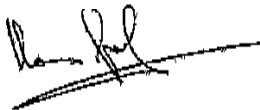
2,000,000	Ordinary shares owned by Katherine Osborne of Rosemeadow, NSW;
750,000	Ordinary shares owned by Anne Jensen of Ashfield, NSW;
960,000	Ordinary shares owned by Cornforth Investments Pty Limited (ACN 086 706 470) of Marrickville, NSW; and
<u>250,000</u>	Ordinary shares owned by Farm Finance of Applecross, WA
3,960,000	

NOTE:

All related parties and the abovementioned shareholders are disqualified from voting under sub section 224 (1) of the Corporations Act, 2001, as amended.

Dated this 24th day of December 2004.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Hans Graf', with a long horizontal stroke extending to the right.

HANS GRAF

Chairman of the Board of Directors.