



Mr Scott Evans
Stock Exchange of Newcastle Limited
384 Hunter Street
Newcastle NSW 2300

9th February 2005

Dear Mr. Evans,

The Board of Swepdri Limited has pleasure in announcing that Mr. Frederick Richard Ferdinands of 56 Alderbury Street, Floreat/Perth W.A. 6014 was appointed as a Director at a board meeting on January 27th 2005 effective immediately and a letter of consent has been filed in the Company Records.

At the same time Ms. Anne Jensen tendered her resignation as a Director from the Board of Swepdri Limited effective immediately.

Ms. Jensen is retiring and has also tendered her resignation as Office Administrator effective from February 11th, 2005.

The Board would like to thank Ms. Jensen for her dedication and sterling efforts and wish her all the Best for her retirement.

ASIC has been notified of the changes.

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

Hans Graf
Director



SwepDri Limited

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