



14 July 2004

Mr Scott Evans
Stock Exchange of Newcastle Limited
GPO Box 283
NEWCASTLE NSW 2300

Dear Mr Evans,

The Company announces that the "A" class share held by Mr Hans Graf, General Manager and Director of SwepDri Limited has been transferred to Hanma Investments Pty Ltd.

As this share "A" class share has now been transferred the special powers attached to it are now cancelled.

Yours faithfully,

Anne Jensen
Director

SwepDri Limited

ABN: 64 099 851 653

ADDRESS: Unit 1, 10-14 Lilian Fowler Place
Marrickville NSW 2204
Australia

POSTAL: PO Box 3297
Marrickville Metro L.P.O.
Marrickville NSW 2204
Australia



TEL: +61 2 9565 4199
FAX: +61 2 9519 3011
WEB: www.swepdri.com.au
EMAIL: info@swepdri.com.au
NATIONAL HOTLINE: 1300 303 301
NATIONAL FAXLINE: 1300 369 932
