

# SwepDri

LIMITED

29 July 2004

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

Dear Mr Evans,

We would like to announce that a new Trading Agreement was signed with Mitre 10 Australia Ltd (group) on 22 July 2004. These trading terms will take effect from 1 August 2004.

In addition to the Trading Terms Agreement a Purchase Agreement was also signed. The Purchase Agreement heralds a new stage in the relationship between SwepDri Limited and Mitre 10.

This Agreement means that for the first time all Mitre 10 stores in Australia can purchase from SwepDri Limited on the Mitre10 charge back system. This means that instead of running a huge amount of small accounts our account will be settled centrally by the Mitre 10 Corporation.

This is a very favourable outcome for SwepDri Limited and is the result of many months of work by our Sales Team.

Yours faithfully,



Anne Jensen  
Director

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**SwepDri Limited**

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