



8 March 2004

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

Dear Mr Evans,

We have your facsimile letter of today and refer to your telephone conversation with the writer.

This confirms that the Company's Annual Report and Audited Accounts for the financial year ending 30th June, 2003 are being finalised for filing with the six monthly accounts to be filed on or before the 15th March next. The auditor was absent on business last week and should complete the audit this week.

A Notice to members of the first Annual General Meeting will accompany the Annual Report, although the date of the meeting will be out of the prescribed time. At this stage that date is anticipated for the 21st April next.

We trust that you will then be in a position to lift the trading suspension in the Company shares on the Exchange.

I will keep in touch to confirm the filings.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Anne Jensen', with a stylized flourish at the end.

Anne Jensen  
Director

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**SwepDri Limited**

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