

ION Limited (ACN 009 106 272)
Yollatsac Limited (formerly Castalloy Limited) (ACN 007 528 583)
Yollatsac Manufacturing Pty Ltd (formerly Castalloy Manufacturing Pty Ltd)
(ACN 007 838 986)
Yollatsac Wheels Pty Ltd (formerly Castalloy Wheels Pty Ltd) (ACN 007 894 984)
Core Cast Limited (ACN 097 447 660)
ION Light Metal Castings Pty Ltd (ACN 104 930 181)
ION Automotive Group Limited (ACN 104 279 156)
XIAS Pty Ltd (formerly ION Automotive Systems Pty Ltd) (ACN 104 930 109)
XITMS Pty Ltd (formerly ION Transmissions Pty Ltd) (ACN 099 982 180)
XCTA Pty Ltd (formerly Cootes Transport Pty Ltd) (ACN 010 383 016)
XCTS Pty Ltd (formerly Cootes Tanker Services Pty Ltd) (ACN 004 495 765)
XIRC Pty Ltd (formerly IR Cootes Pty Ltd) (ACN 004 801 076)
XLC Pty Ltd (formerly Liquip Corp Pty Ltd) (ACN 082 859 970)
XLO Pty Ltd (formerly Liquip Overseas Pty Ltd) (ACN 094 440 589)
XLS Pty Ltd (formerly Liquip Sales Pty Ltd) (ACN 001 595 222)
XLSE Pty Ltd (formerly Liquip Service Pty Ltd) (ACN 082 859 989)
XLSV Pty Ltd (formerly Liquip Sales (Vict.) Pty Ltd) (ACN 005 691 761)
XST Pty Ltd (formerly Stevenson Transport Pty Ltd) (ACN 006 271 352)

(All Subject to Deeds of Company Arrangement)
(collectively "ION DOCA Group")

NOTICE OF INTENTION TO DECLARE A DIVIDEND

The Deed Administrators of the ION DOCA Group notify all creditors of the ION DOCA Group that a first interim dividend is to be declared on 21 January 2011.

Creditors who have not done so already, are required to lodge a proof of debt or claim with the Deed Administrators on or before 7 January 2011 to participate in the interim distribution. If they do not, they will be excluded from the benefit of the interim dividend.

For details as to how to lodge a formal proof of debt or claim please refer to the instructions on the ION website www.ionlimited.com. Shareholder creditors should also refer to the Deed Administrators' previous Update to Creditors dated 20 October 2010 also found on the ION website.

Dated: 14 December 2010

Colin Nicol
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