

**Henry Walker Eltin Group Limited (Administrators Appointed)
ACN 007 710 483**

Declaration by Administrators that shares are worthless

In accordance with Section 104-145 of the *Income Tax Assessment Act 1997*, the Administrators of Henry Walker Eltin Group Limited (Administrators Appointed) declare that we have reasonable grounds to believe that there is no likelihood that shareholders in the company will receive any distribution in respect of the shares they hold in the company.

As a consequence, shareholders who acquired the shares on or after 20 September 1985 may choose to make a capital loss in the income year that includes the date of this Declaration as a result of CGT event G3 occurring. The capital loss is equal to the reduced cost base of the shares.

NOTE: A capital loss is not available for certain shares acquired under an employee share scheme. Shareholders who have acquired shares in this way should seek their own tax advice.

Should you have any queries regarding this matter, please contact the HWE Hotline on 02 9338 2618.

Dated 3 March 2006



J D Hayes
Joint Administrator



S B Kershaw
Joint Administrator