

Media Release

25 March 2011

Receivers and Managers appointed to Alternative Fuel Innovations Pty Ltd and APA Manufacturing Pty Ltd

Keith Crawford and Johan Vorster of McGrathNicol were appointed as Receivers and Managers ("Receivers") of Alternative Fuel Innovations Pty Ltd ("AFI") and APA Manufacturing Pty Ltd ("APA") by a secured lender on 24 March 2011. Control of the business and assets of AFI and APA now rests with the Receivers.

Keith Crawford said "Our objective is to work constructively with stakeholders to stabilise and prepare the business for sale."

"In the meantime AFI and APA will continue trading and we look forward to continued support from employees, customers and suppliers." Mr Crawford said.

Further updates will be made available via the McGrathNicol website at www.mcgrathnicol.com

Mr Crawford and Mr Vorster were also appointed Receivers and Managers of related entities:
AFI Distribution Holdings Pty Ltd
Parnell L.P Gas Systems Pty Ltd
A.C.N. 130 377 632

McGrathNicol is an independent boutique advisory firm specialising in Corporate Advisory, Forensic, Transaction Services and Corporate Recovery. McGrathNicol has more than 30 Partners and 300 people with offices in all major Australian cities.

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