

11 April 2014

Company Announcement Office  
Australian Stock Exchange  
Level 4, 20 Bridge Street  
Sydney NSW 2000

Facsimile: 1300 135 638

Dear Sir/Madam

**Penrice Soda Holdings Limited (Administrators Appointed)**  
**("PSH")**  
**ACN 109 193 419**  
**ASX: PSH**

McGrathNicol advises that Thea Eszenyi, Peter Anderson and I have been appointed joint and several Voluntary Administrators of PSH and its subsidiaries by resolution of the board, effective today 11 April 2014.

PSH was placed into a trading halt yesterday pending today's announcement.

The Administrators are working with the board, management and other critical stakeholders to consider options for the restructure of the business whilst assessing recapitalisation and trade sale opportunities.

For further information, please contact Nicholas Owens, Director of Sefiani Communications Group, on (02) 8920 0700, 0421 977 062 or [nowens@sefiani.com.au](mailto:nowens@sefiani.com.au).

Yours faithfully  
*Penrice Soda Holdings Limited (Administrators Appointed)*



Sam Davies  
*Joint and Several Voluntary Administrator*