8 June 2004

OFF MARKET TAKEOVER OF SAFE EFFECT TECHNOLOGIES INTERNATIONAL LTD ("TARGET")

Safe Effect Technologies Limited (**SAF**) today announced it has closed the offer for the Target's shares pursuant to its Bidder's Statement and Offer dated 16 April 2004.

As at 4 June 2004, SAF was entitled to in excess of 90% of the shares on issue in the Target.

SAF will proceed to compulsory acquisition of the remaining shares in the Target in accordance with Chapter 6A of the Corporations Act.

Contact:
Barry Padman, Corporate Manager.
Telephone:(08) 9240 2713 Facsimile: (08) 9240 1244 Email: barry@safeeffect.com