

GARRATT'S LIMITED

ACN 000 003 725

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

8 November 2002

Via Facsimile To: 1300 300 021

ANNOUNCEMENT

CONVERTIBLE NOTE BUY-BACK AND CANCELLATION

Garratt's today announced that on 7 November 2002 the Company bought back 9,500 convertible notes, at 95 cents each.

The convertible notes purchased have been cancelled.



Petah Fitzsimmons
Company Secretary

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Appendix 3E
Daily share buy-back notice

Rule 3.8A

Appendix 3E

Convertible note

Daily ~~share~~ buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

Name of entity

ABN

GARRATT'S LIMITED

93 000 003 725

We (the entity) give ASX the following information.

Information about buy-back

1 Type of buy-back

ON-MARKET

2 Date Appendix 3C was given to ASX

26/10/01

Convertible notes

Total of all ~~shares~~ bought back, or in relation to which acceptances have been received, before, and on, previous day

Before previous day

Previous day

Convertible notes

3 Number of ~~shares~~ bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received

668,310

9,500

4 Total consideration paid or payable for the ~~shares~~ convertible notes

\$628,051.22

\$9,025.00

+ See chapter 19 for defined terms.

30/9/2001

Appendix 3E
Daily share buy-back notice

	Before previous day	Previous day
5 If buy-back is an on-market buy-back	highest price paid: 97¢ date: 6/8/02 lowest price paid: 82¢ date: 7/3/02 + 11/3/02	highest price paid: 95¢ lowest price paid: 95¢ highest price allowed under rule 7.33: \$1.02

Participation by directors

6 Deleted 30/9/2001.

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How many ^{convertible notes} shares may still be bought back?

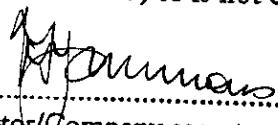
7 If the company has disclosed an intention to buy back a maximum number of shares ^{convertible notes} - the remaining number of shares ^{convertible notes} to be bought back

N/A

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:


(Director/Company secretary)

Date: 8/11/02

Print name:

PETER H. SIMMONS
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