snowball GROUP

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SNOWBALL GROUP LIMITED

A.B.N. 81 006 490 259

ASX:SNO

CHANGE IN STRATEGIC SHAREHOLDERS

Mr. Andrew Brown, Chairman of Snowball Group Limited ("Snowball" or "the Company"), is the major shareholder and Managing Director of Trent Capital Limited ("Trent"). On 27 October 2005, Trent sold 6,114,573 shares in Snowball, representing a 10.49% shareholding. The shares were acquired at $0.45 per share by Western Pacific Investments Pty Limited, which now becomes Snowball's second largest shareholder with approximately 19.49% of the issued capital.

Mr. Brown has informed Snowball that the shares were sold by Trent for strategic reasons, and that he is keen to remain involved with the Company as its Chairman, in an independent capacity, and assist in the further growth of Snowball. Western Pacific Investments has expressed a desire for Mr. Brown to remain as Chairman of Snowball.

"Snowball has been very successful recently in working with various organisations to provide financial education, guidance and advice programs to their members and employees and I would like to think that there is more I can do with senior management to further expand in that arena", said Mr Brown.

Mr David Guy, Chairman of Western Pacific Group Holdings Pty Limited, said "we are delighted to have acquired a further stake in the Snowball Group. We like the people and this represents a unique opportunity to participate in a rapidly expanding organisation that continues to work closely with key affinity partners such as credit unions, to provide cost-effective advice solutions to Australians".

"It's a business model that we like and endorse", he added.

For further information:

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