



The Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

29 December 2006

Dear Sir/Madam

Notice under section 708A of the Corporations Act

On 28 December 2006, Tidewater Investments Limited (ASX: TDI) ("**Tidewater**") issued:

- (a) 326,144 ordinary shares ("**Shares**") to sophisticated and professional investors under the first tranche of a share placement; and
- (b) 1,200,000 Shares to S. Phillips as consideration for the transfer of 800,000 ordinary shares in Fat Prophets Australia Fund Limited to Rowe Street Investments Pty Ltd.

This issue was foreshadowed in Tidewater's ASX announcement on 19 December 2006.

Tidewater has today lodged an Appendix 3B with the ASX in relation to this issue of 1,526,144 Shares.

Tidewater now gives notice under section 708A(5)(e) of the *Corporations Act 2001 (Cth)* ("**Corporations Act**") that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) as at the date of this notice, Tidewater has complied with:
 - (i) the financial and audit provisions of Chapter 2M of the Corporations Act as they apply to it; and
 - (ii) the continuous disclosure provisions of the ASX Listing Rules pursuant to Section 674 of the Corporations Act; and
- (c) as at the date of this notice, all information of the kind that would be required to be disclosed as "excluded information" for the purposes of Section 708A(7) and (8) of the Corporations Act has been disclosed to the ASX.

Clare Porta
Company Secretary

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