

13 December 2007

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

TIDEWATER OFF-MARKET TAKEOVER UPDATE

The Independent Directors of GoldLink GrowthPlus Limited (GLC), being Mark Smith and Robert van Veenendaal who are not associated with Tidewater, note today's announcement by Tidewater that GLC Shareholders will be able to elect to take a cash sum equal to \$0.145 per share in lieu of the Tidewater shares it proposes to offer under its takeover bid.

The Independent Directors have not made a recommendation on the bid. Pending receipt of the target's statement from the Independent Directors, Shareholders are advised to take no action in relation to Tidewater's takeover bid at this stage.

Minter Ellison is the legal adviser to GLC on the takeover bid. WHK Horwath Corporate Finance Limited has been appointed to prepare an independent expert's report which will be included in GLC's target statement.

Yours faithfully



Tony Suters
Company Secretary