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10 January 2003

The Manager Companies
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

(1 page by e-mail)

Dear Madam

RE: RELEASE OF ESCROW SHARES

In accordance with Listing Rule 3.10A, I advise that the Company has 39,000,000 fully paid ordinary shares which will be released from escrow restriction on 24 January 2003.

Yours faithfully



Peter J. Nightingale
Company Secretary

pjn2050