



HILLCREST LITIGATION SERVICES LIMITED

ASX ANNOUNCEMENT

NEW LITIGATION FUNDING AGREEMENT

LOVELL –v- KEVIN PENKIN & ASSOCIATES, SOLICITORS

29 May 2006

Hillcrest Litigation Services Limited ("HLS") is pleased to announce that it has entered into a litigation funding agreement with Mr A Lovell in relation to his Supreme Court action against Kevin Penkin & Associates (a firm of solicitors). The amount of Mr Lovell's claim exceeds \$5,000,000.

Any queries in relation to the above can be made to the Company on (08) 9324 3266 or via email to admin@hillcrestlitigation.com.au.

Yours faithfully

Ian Allen
Company Secretary