



Capral Limited
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19 August 2009

The Manager
Company Announcements Office
Australian Securities Exchange
L10, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Capral Limited (ASX Codes: CAA and CAAG): Comments on price movement

In relation to the recent activity in the ordinary shares of Capral Limited (**Capral**), we advise that Capral is contemplating a potential recapitalisation initiative to strengthen the balance sheet.

No decision has been made on the proposal and it is interdependent on a number of steps that have yet to be finalised. Capral will continue to comply with its obligations under ASX Listing Rule 3.1.

Yours faithfully

A handwritten signature in black ink, appearing to read "Richard Rolfe". The signature is fluid and cursive, with the first name "Richard" and last name "Rolfe" clearly distinguishable.

Richard Rolfe
Company Secretary