

Carnegie Corporation Ltd

ACN 009 237 736

PO Box 1902, West Perth, Western Australia, 6872

Telephone: + 61 8 9486 4466

Facsimile: + 61 8 9486 4266

ASX / MEDIA RELEASE

RELEASE DATE: 29th August 2006

PAGES: 1

The Company is pleased to advise that ASX has granted a waiver from Listing Rule 7.3.2 in relation to the issue of Tranche 3 shares as announced by the Company on 23 August 2006.

The issue of 10,000,000 ordinary fully paid shares ("Tranche 3 shares") will not be issued within 3 months of the date of the meeting, on the following conditions:

1. Terms and conditions disclosed in the Notice;
2. Notice states that the shares will be issued no later than 3 years after the date of the Meeting;
3. Release of the waiver to the market;
4. Annual Reports released during the period while any of the Tranche 3 shares remain to be issued disclose details of the Tranche 3 shares that are to be issued.

Contact:

Alan G. Hopkins

Tel (08) 9486 4466

enquiries@carnegiecorp.com.au