



Loftus Capital Partners Limited ("LCP")

SUBJECT: NTA Announcement and Change of Record Date for Dividend

Dear Sir,

NTA 71 cents at 28 February 2003

The Directors of LCP are pleased to report that the unaudited NTA of LCP as at 28 February 2003 is 71 cents per share after allowance for dividend and tax on unrealised capital gains.

Record Date for Dividend – 22nd of April 2003

The record date for the 0.5 cent dividend to be paid on the 5th of May 2003 was announced in the Appendix 4B as the 21st of April 2003. Since the 21st of April 2003 is a public holiday, the record date will be the 22nd of April 2003.

Yours sincerely,

John Abernethy
Joint Managing Director

Antony Lynch
Joint Managing Director