

18 November 2003

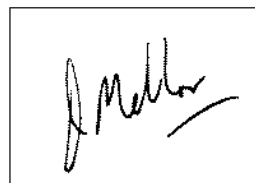
The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir,

Re: Resignation of Trevor Kennedy

Mr Trevor Kennedy has resigned as Deputy Chairman of CTI Logistics Limited.

He became a director of the Company in 1996, and has been an enthusiastic and valued contributor to the Board.



David Mellor
Company Secretary