



ASX Release
20 October 2004

City Pacific and Cromwell Corporation

City Pacific has advised that there was no suggestion by Managing Director Phil Sullivan at yesterday's AGM that a planned meeting with Cromwell Corporation was linked to City Pacific's diversification plans.

The reference to Cromwell Corporation arose from a question from the floor when a shareholder asked Mr Sullivan if he had heard of Cromwell Corporation. Mr Sullivan responded that he had heard of them and in fact had a meeting with them planned for Monday 25 October.

The meeting had been arranged by an intermediary and City Pacific was unaware of its purpose.

Steve Mackay
Company Secretary

Brisbane Office

Level 12
300 Queen Street
Brisbane QLD 4000
Phone (07) 3229 7129
Fax (07) 3229 5796

GPO Box 2456
Brisbane QLD 4001

Sydney Office

Level 12
32 Martin Place
SYDNEY NSW 2000
Phone (02) 9238 0622
Fax (02) 9238 0833

GPO Box 869
Sydney NSW 2001

Gold Coast Office

Santa Cruz House
56-60 Santa Cruz Blvd
Island Quays QLD 4226
Phone (07) 5572 8500
Fax (07) 5575 6365

National Phone Number
13 47 69

E-mail
enquiries@citypac.com.au

Internet
www.citypac.com.au