

18 May 2009

Company Announcement Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

CONDITIONS FOR REMOVAL

The ASX has considered the Company's request for removal of the Company from the official list of the ASX and has resolved to remove the Company from the official list on a date to be decided by the ASX and subject to compliance with the following conditions –

- approval by special resolution of ordinary shareholders of the Company;
- the notice of general meeting seeking shareholders' approval for removal of the Company from the official list includes a statement to the effect that the removal will take place no earlier than one month after the approval is granted; and
- The Company immediately releases to the market the full terms of the ASX decision.

The Company will inform the market of a date for the shareholders meeting in due course.

Yours faithfully



Michael Teys
Chief Executive Officer
TEYS Limited