



21 March 2011

SHAREHOLDER UPDATE

The Directors of Teys Limited (TYS) are pleased to update shareholders following the approval of all resolutions held at a General Meeting of Shareholders on 14 March 2011 for the restructuring of the Company.

As per the Deed of Company Arrangement (DOCA) that was announced to shareholders on 30th September 2010 the balance payment of \$195,000.00 has now been released to the Administrators of the Company for the benefit of creditors. The Administrator will now progress to distribute the Deed Fund to creditors and then to effectuate the DOCA. We anticipate the process to be complete shortly.

Control of the Company has now been passed to the new Directors and the Company is actively seeking proposals in order to facilitate the re-listing of the Company's securities on the ASX.

Further Information Contact:

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