

17 December 2008

Transpacific Industries Group Ltd

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Rohan Abeyewardene
ASX
PO Box 7055
Riverside Centre
Brisbane Q 4001

Dear Sir

RESPONSE TO PRICE QUERY

We refer to your letter dated 17 December 2008. Our responses to your questions follow:

1. No.

The Company has had preliminary discussions in relation to Southern Oil Refineries. Those discussions are preliminary and are the subject of continuing confidentiality restrictions. Any transaction that might eventuate in relation to those assets would not be material to the Company. All of this was verbally advised to the ASX yesterday.

2. N/A

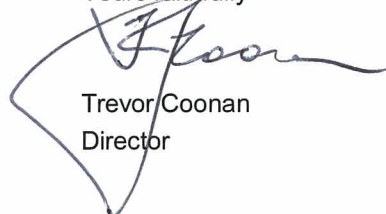
3. No.

4. No.

5. The Company does not know why its share price has moved in the manner it has. The Company is aware of market suggestions that a number of short sellers have been buying to cover their short positions prior to the holiday season as they expect the opportunity to raise equity is closed for the year. The Company has advised the market that it is not raising equity.

6. Yes.

Yours faithfully



Trevor Coonan
Director



17 December 2008

Ms Kellie Smith
Company Secretary
Transpacific Industries Group Ltd
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159 Coronation Drive
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By email: ksmith@transpac.com.au

Dear Kellie

Transpacific Industries Group Ltd (the "Company")
RE: PRICE QUERY

We have noted a change in the price of the Company's securities from a close of \$1.98 on Tuesday, 16 December 2008 to a high of \$2.35 today at the time of writing.

In light of the price change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

In answering this question, please address the recent press report about the Company bidding for the Southern Oil Refineries complex at Wagga Wagga.

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any reason to think that there may be a change in the operating profit before abnormal items and income tax so that the figure for the half year period ending 31 December 2008 would vary from the previous half year period or any previous guidance provided by the Company by more than 15%? If so, please provide details as to the extent of the likely variation.

Australian Securities Exchange

Australian Stock Exchange
Sydney Futures Exchange

Australian Clearing House
SFE Clearing Corporation

ASX Settlement and Transfer Corporation
Austraclear

4. Is there any reason to think that the Company may record any material abnormal or extraordinary profit for the half year period ending 31 December 2008? If so, please provide details.
5. Is there any other explanation that the Company may have for the price change in the securities of the Company?
6. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at **rohan.abeyewardene@asx.com.au** or by facsimile on **facsimile number (07) 3839 4114**. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **3.00pm EDST (2.00 pm Brisbane time) today**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely

A handwritten signature in black ink, appearing to be 'R. Abeyewardene', written on a light blue background.

Rohan Abeyewardene

Adviser, Issuers (Brisbane)