DULHUNTY POWER
A.B.N 38 002 679 469

Dulhunty Power Limited

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Quality System
Quality Endorsed Company

5 March 2007

The Manager
Company Announcements Office
Australian Stock Exchange Limited
SYDNEY NSW 2000

STATEMENT TO THE AUSTRALIAN STOCK EXCHANGE

The Directors of Dulhunty Power Limited (ASX: DUL) have announced today that a General Meeting of shareholders will be held at 10.30am on 11 April 2007 at Unit 2, 35 Waterloo Road North Ryde NSW 2113 Australia, to vote on resolutions to refresh the Company's capacity to issue new shares to certain sophisticated and professional investors and to approve the issue of new shares to other sophisticated and professional investors.

On 11 October 2006, the Company announced that the Directors had approved a capital raising program by which Dulhunty Power would seek up to A$3.5 million in new capital to fund the business plan of its subsidiary, Dulhunty Engineering Limited and to fund other strategic opportunities. Dulhunty Engineering intends to pursue a range of opportunities to meet existing and future demand and the establishment of representation in rapidly growing targeted markets.

It has been estimated that spending on electrical infrastructure of about A$17 billion annually over and above existing investment for the next 20 years will be required to meet load growth, correcting deficiencies in the infrastructure system, unlocking constraints and transforming power delivery systems around the world. The Company's broad market opportunity is about 20% of the overall spend on electrical power distribution and transmissions systems.

On 21 November 2006, the Company launched a Share Purchase Plan (**SPP**) to all shareholders. Through this plan, $290,098 was raised. The Company has since raised a further $667,400 from sophisticated and professional investors and is seeking shareholder approval to issue shares to raise a further $720,000 from sophisticated and professional investors introduced by a financial institution. Subject to shareholder approval, the Company will have raised $1,677,498 under the capital raising program and may seek to raise additional funds to meet its A$3.5 million target.

In commenting on Dulhunty Power's future direction, the Managing Director, Alfred Chown said,

"The Board believes that the outlook for the Company is very strong and underpinned by the resurgent investment in electrical power systems in developed countries after many years of chronic under-investment and continued rapid growth in power distribution infrastructure in developing countries, especially in Asia."

He added,

"This new capital will enable the Company to pursue growth opportunities that will be driven by penetrating new markets, expanding its product range and manufacturing capacity, and through strategic acquisitions."

The formal notice of meeting which incorporates the resolutions to be put to that meeting and explanatory notes are attached.

ALFRED CHOWN
Managing Director

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About Dulhunty Power Limited

Dulhunty Power manufactures and distributes fittings and hardware that underpin the reliable operation of electrical power distribution and transmissions systems. Dulhunty Power is most well known for its world leading range of vibration control products and its technical capability in measuring and resolving vibration control problems in transmission line applications.

The company has manufacturing facilities in China, Thailand and Malaysia that service Australia, New Zealand and developing markets in Asia, North America and North Africa.