

EQT RELEASE

01 September 2006

ANNOUNCEMENT

On behalf of the Board of Equity Trustees Limited, I confirm that, due to work commitments, Mr Ross Illingworth has resigned as a director, effective 31 August 2006.

During the time that Ross has been a director, the market capitalisation of the company has increased from \$30 mil to \$135 mil.

We thank Ross for his contribution to the Board of Equity Trustees Limited.

P G Molyneux
Chairman