

AQUACAROTENE LIMITED

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20 December 2002

AUSTRALIAN STOCK EXCHANGE LIMITED

Facsimile No: 1300 300 021

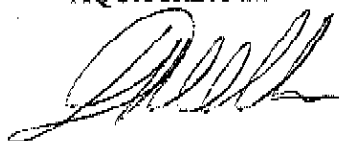
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Dear Sir / Madam

The board of AquaCarotene Limited wish to advise the resignation of Mr Geoffrey Coad as a director of the Company.

Yours faithfully

AQUACAROTENE LIMITED



DAVID McARTHUR
Company Secretary