Wilson Investments Taurine Fund Limited
ABN 99 080 135 913

ANNOUNCEMENT TO THE ASX

31 October 2003

As foreshadowed in the Company's year end financial results, we are please to announce a Share Purchase Plan offer. This plan enables shareholders to increase their shareholding at a discount to the market and without incurring transaction charges.

Share Purchase Plan Offer

An offer document and application form will be despatched to shareholders by 17 November 2003.

The offer will close on 5 December 2003. Subject to the terms of the offer, all shareholders who are registered at end of day on 12 November 2003 (record date) will be sent the offer document and are eligible to participate (full details of eligibility will be set out in the offer document).

Shareholders may apply for up to $5,000 of new shares. The minimum application is $1,000. The issue price of $1.09 is calculated by applying a small discount to the volume weighted average market price at which the shares traded on the ASX over 5 trading days immediately prior to this announcement.

The company is seeking to raise up to $2.425 million through this offer.

The offer is personal to each shareholder. Shareholders cannot trade their entitlement to apply for new shares. Applications must be made on the application form accompanying the offer document.

Ian W Harrison
Company Secretary