



**GULLEWA
LIMITED**

ACN 007 547 480
ABN 30 007 547 480

11 March 2003

Company Announcements Office
Australian Stock Exchange Limited
Level 4 Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sirs

**ISSUE OF GULLEWA LIMITED SHARES – SECONDARY TRADING NOTICE
NOTIFICATION PURSUANT TO ASIC CLASS ORDER 02/1180**

On 10 and 11 March 2003, Gullewa Limited ("**Company**") announced that 6,717,777 shares were allotted for a total consideration of \$120,920 at 1.8 cents per share.

Secondary Trading and ASIC relief

The Corporations Act 2001 (Cth) restricts the on-sale of securities issued without a prospectus. On 29 November 2002 the Australian Investments Commission ("**ASIC**") issued Class Order 02/1180 ("**Class Order**") granting relief from the secondary trading provisions in specified circumstances.

The Class Order relief applies where an offer of securities for sale fulfils the following conditions:

1. the securities were issued on or after 12 December 2002; and
2. the securities are covered by at least one of the categories of relief set out in the Class Order.

Category 1 Relief

The issue of the Shares noted above will fall within Category 1 of the Class Order.

For the purpose of Item 5 of Category 1 of the Class Order, the Company hereby notifies the ASX that:

[all information of the kind that would be required to be disclosed under subsection 713(5) of the Act if a prospectus were to be issued in reliance on section 713 of the Act in relation to an offer of the securities has been disclosed to ASX.]

Yours faithfully

DAVID DEITZ
Chairman

Ref: S:\office.sec\GULLEWA\Announcements\2003\ASX\Caps-11.3.2003-PlacementSecondaryTrading.doc

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