



MARKET RELEASE

26 May 2003

McPhersons Limited

TRADING HALT

The securities of McPhersons Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Wednesday, 28 May 2003 or when the announcement is released to the market.

Security Code: MCP

A handwritten signature in black ink, appearing to read 'Kate Kidson', is shown over a dotted background.

Kate Kidson

Senior Companies Adviser