



Mineral Commodities Ltd

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Australian Stock Exchange
Company Announcements Office

WITHDRAWAL OF PLACEMENT ANNOUNCED ON 17 MARCH 2005

Due to the liquidation of the Company's substantial shareholding in Asset Backed Holdings Limited (ABK) on 22 March 2005, the Board has decided it will not be proceeding with a placement in the form it was announced to the market on 17 March 2005. No shares have been issued on the terms described in the Appendix 3B released on that date.

David Lymburn
Company Secretary