

FAX

TO: ASX ANNOUNCEMENT OFFICES
FROM: OLDFIELDS HOLDINGS LTD
DATE: 22 APRIL 2003
RE: SUCCESSFUL TENDER

It is my pleasure to notify shareholders that on 17 April 2003, Oldfields received notification that our Paint Application division has been successful in winning another major contract to supply one of the country's largest independent chains of paint specialty stores with their entire home label business for a period of 3 years.

This is effective as from July 2003 and will have a positive effect on sales in the new financial year.

I would like to congratulate the executive team for their professionalism and effort in this process. I look forward to bringing you more good news in the very near future.

.....
Managing Director
Anthony Mankarios