SHELL
VILLAGES AND RESORTS LIMITED
ABN 68 009 161 522

Suite 20, Level 3, 72 Pitt Street
Sydney NSW 2000

30 SEPTEMBER 2010

The Company Announcements Office
ASX Limited

PLACEMENT OF SECURITIES TO RAISE $370,000

SHELL Villages and Resorts Limited (SVC) has agreed to issue 26,250,000 ordinary shares in the issued capital of the Company to a number of investors under section 708 of the Corporations Act at an issue price of $0.01c to raise $262,500. The shares will be subject to shareholder approval at a forthcoming Extraordinary General Meeting (EGM).

The director's intend at the same EGM to seek approval from shareholders to convert $107,500 of converting loans to equity, by issuing 10,750,000 ordinary shares at a price of $0.01 per ordinary share to the lenders.

On 3rd May 2010 SVC made an announcement that it had agreed to place 23,125,000 fully paid ordinary shares at $0.016 shares to raise $370,000 from private investors. SVC has not issued any shares contemplated under this announcement and will not be issuing the shares for consideration as described in the announcement. The current issued capital of the Company remains 43,108,368 which is unchanged since the announcement of 3rd May 2010.

The new issued Capital of the Company will be 80,108,368. The funds will be applied to the cash component of the Creditors compromised & to working capital.

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