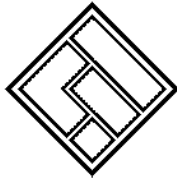


lodging party or agent name Peter S Caldelis
 office, level, building name or PO Box no. GPO Box 4406
 street number & name Level 5, 34 Hunter Street
 suburb/city Sydney state/territory NSW postcode 2001
 telephone (02) 9221 7155
 facsimile (02) 9233 2713
 DX number _____ suburb/city _____

ASS. REQ-A	<input type="checkbox"/>
CASH. REQ-P	<input type="checkbox"/>
PROC.	<input type="checkbox"/>



Australian Securities & Investments Commission

Notification of
share cancellation

form **284**

Corporations Act 2001
254Y, 254J, 256A - 256E, 257H(3), 258D, 258E(2) & (3)

Company name HGL Limited
 ACN 009 657 961

Shares cancelled under which provision

- (tick box applicable)
- S.254J Redeemable preference shares
 - redeemed out of profits
 - redeemed out of proceeds of a fresh issue of shares
 - S.256A-S.256E Capital reduction
 - ss.257H(3) Shares a company has bought back
 - S.258D Forfeited shares
 - ss.258E(2) & (3) Shares returned to a company
 - under section 651C, 724(2), 737, or 738
 - under section 1325A (court order)
- other, give sect'n ref _____ (description) _____

Details of shares cancelled

Number of Shares	Class of Shares	Consideration Paid (total)
9,000	Ordinary Shares	\$ 10,350.00

Date of registration of cancellation 10 / 02 / 2003 or period of cancellation from / / to / /

Signature

I certify that the information on this form is true and correct.

print name Peter S Caldelis capacity Secretary

sign here _____ date 10/ 02/ 2003

Small Business (less than 20 employees), please provide an estimate of the time taken to complete this form

Include

- The time actually spent reading the instructions, working on the question and obtaining the information
- The time spent by all employees in collecting and providing this information

hrs _____ mins _____

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 284.

Signature

This form must be signed by a director or secretary of the company.

Lodging period

Within 1 month after registering the cancellation.

Late lodging fees will apply thereafter.	After 1 month	\$65
	More than 1 month	\$260

Generally, a form is not regarded as being lodged until it is received and accepted by ASIC as being in compliance with s1274(8) of the Corporations Act 2001.

Lodging Fee

Nil.

A receipt will not be issued unless requested.

Other forms to be completed

Nil.

Additional information

Nil.

Send to

Australian Securities & Investments Commission
PO Box 4000
Gippsland Mail Centre VIC 3841

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure
The annexure must be signed by the same person(s) who signed the form.