



HALCYON GROUP LTD

ABN 13 086 972 429

21 July 2006

Reminder Notice - Sale of Unmarketable Parcels

Halcyon Group Ltd (ASX: HCY) advised its plan to undertake a sale of unmarketable parcels of its ordinary shares pursuant to Regulation 33.2 of the Company's Constitution and in accordance with ASX Listing Rules on 9 June 2006.

This second and final notice is to inform minority holders that the Company intends to sell your unmarketable parcel of shares. If you do not wish for your shares to be sold you must complete and return the Notice of Retention to our Share Registry, Computershare Investor Services, no later than 28 July 2006.

If you wish your shareholding to be sold there is no need to do anything. As soon as practicable after 28 July 2006 the Company will endeavour to arrange the sale at the prevailing market price and the proceeds from that sale will be remitted to you within 14 days of the sale.

Any queries in relation to the contents of this notice should be directed to the Company Secretary on +618 9481 2433 or the Company's share registry, Computershare Investor Services on 1300 557 010 or +618 9323 2000 or by facsimile on +618 9323 2033 during business hours.

Kind regards

HALCYON GROUP LIMITED

Silvia Caruso
COMPANY SECRETARY