



HALCYON GROUP LTD

ABN 13 086 972 429

Thursday 19 October 2006

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Company Announcements Office
Australian Stock Exchange Limited
Level 4 Exchange Centre
20 Bridge Street
Sydney NSW 2000

Sale of Unmarketable Parcels Complete

Halcyon Group Ltd (ASX: HCY) advises the completion of the sale of unmarketable parcels, announced on 9 June 2006. The program provided a non-compulsory share sale facility to all shareholders with a holding in the Company valued at less than a marketable parcel.

Under the program 3,588,729 shares were sold on market at 1.4 cents per share. The transaction costs associated with the sale of the shares are to be taken up by the Company.

The number of holders has been reduced by 528, enabling the Company to significantly reduce administrative costs associated with maintaining the Company's register.

Proceeds from the sale will be mailed to shareholders as soon as practicable after settlement, scheduled to occur on 26 October 2006.

Kind regards

HALCYON GROUP LIMITED

Silvia Caruso
COMPANY SECRETARY