



HALCYON GROUP LTD

ABN 13 086 972 429

Monday, 29 January 2007

HCY:606/129

COMPLETION OF OVERSUBSCRIBED PLACEMENT

Halcyon Group Limited (the "Company") is pleased to announce the completion of the oversubscribed placement of 100,000,000 shares at 1.6 cents per share to raise \$1,600,000 together with the issue of 25,000,000 options exercisable at 2.0 cents each on or before 31 December 2007 with Findlay & Co Stockbrokers Ltd to local and overseas investors.

Notice under Section 708A

The Company gives this notice pursuant to section 708A(5)(e) of the Corporations Act.

The shares were issued without disclosure to investors under Part 6D.2, in reliance on section 708A(5) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- b) Section 674 of the Corporations Act.

There is no excluded information as at the date of this notice, for the purposes of sections 708A(7) and (8) of the Corporations Act.

Detailed information on all aspects of the Company's exploration activities can be found on Halcyon's comprehensive website www.halcyongroup.com.au.

Kind regards

HALCYON GROUP LIMITED

Silvia Caruso
COMPANY SECRETARY