

SETTLEMENT OF SALE OF ASSETS TO BATAVIA
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27 June 2003

The Company advises that Settlement of the Sale of Assets to Batavia Mining Limited has been completed. Accordingly, the distribution of Batavia shares to the shareholders of Hallmark will proceed in accordance with the timetable announced to the market on Wednesday 25 June 2003.

Yours faithfully

HALLMARK CONSOLIDATED LIMITED



CHRIS BATH
Company Secretary