

12 September 2003

Company Announcement Office
Australian Stock Exchange Limited
By ASX Online

FOR IMMEDIATE RELEASE TO THE MARKET

Issue of shares in reliance on ASIC Class Order 02/1180

Euraust issued 1,451,667 shares pursuant to a placement on 5 September 2003 and 11 September 2003. The shares were issued in reliance on the relief from the resale restrictions in subsection 707(3) of the Corporations Act provided in the Australian Securities and Investments Commission Class Order 02/1180 (**Class Order**).

In accordance with the Class Order the Directors advise that they are not aware of any information that would be required to be disclosed under section 713(5) of the Corporations Act, if a transaction specific prospectus were to be issued in reliance on section 713 of the Corporations Act in relation to the securities, that has not already been disclosed to ASX.

Please contact Jonathan Asquith on 08 9481 1525, if you have any queries.

Yours faithfully

Jonathan Asquith
Comany Secretary