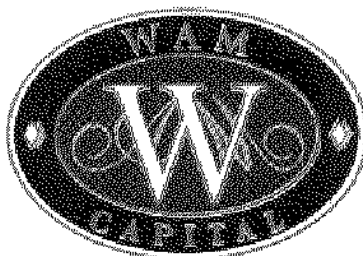


WAM CAPITAL LIMITED

(ACN 086 587 395)



April 2004

Dear Shareholder,

Enclosed is the WAM Capital Ltd (WAM) interim dividend. Again we would like to invite shareholders of WAM, to attend an information meeting. We will be discussing stocks that are included in the current portfolios, our stock selection process and then a broad based discussion on the market will follow.

Please note this meeting will be strictly R.S.V.P. So if you are interested and wish to attend please fill in your name and tick the appropriate box of the meeting you wish to attend and then post to the address below or fax this page to (02) 9247 6855 or e-mail to info@wami.com.au.

Name:	
Telephone:	
E-mail:	

Melbourne – 3pm Monday 17th May 04
Village Roadshow Theatre, (Entry 3) State Library of Victoria,
179 La Trobe Street, Melbourne.

Brisbane – 3pm Wednesday 19th May 04
Level 6, Riverside Auditorium,
123 Eagle Street, Brisbane.

Sydney – 3pm Thursday 20th May 04
Ionic Room, Masonic Centre,
279 Castlereagh Street, Sydney.

Adelaide – 3pm Tuesday 25th May 04
Chandelier Room, The Freemasons,
254 North Terrace, Adelaide.

Thankyou for your support and we look forward to meeting you.

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131 MACQUARIE ST
SYDNEY NSW 2000
TEL (02) 9247 6755
FAX (02) 9247 6855