



BIRON
CAPITAL LIMITED

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12th August 2003.

The Manager
Company Announcements
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir

Re: Credit Standby Facility

On behalf of the Board of Directors of Biron Capital Limited I hereby advise that the Company has entered into an agreement to attain a \$10 million standby credit facility. The facility is secured by a fixed and floating charge over mortgages and other assets of the Company.

The \$10 million standby credit facility is for a 2 year period and will provide the funding to ensure expansion of Biron's loan portfolio, which, together with our cash resources increases the available mortgage portfolio to in excess of \$26.5 million.

Yours faithfully

John de Gouveia
Company Secretary