



5 May 2009

Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

MARKET UPDATE

Berklee Limited (**Berklee**)(ASX code: BER) advises that it has completed an initial property sell-down with settlement today of its Queensland Tingalpa property, following the sale of its Perth distribution outlet in April.

Combined sales proceeds recorded in 2008/09 from these two properties is \$3.75 million.

The company expects to record a net profit after tax for the current financial year in the range of \$1.75 to \$2.0 million.

Berklee will also be free of debt and hold substantial cash assets as at the balance date of 30 June 2009.

The company's automotive components business remains constrained due to the severity of the down-turn in domestic vehicle manufacturing and the parts after-market, with little near-term prospect of recovery.

Signed.....

Edward van Berkel
Managing Director



BERKLEE LIMITED
A.B.N. 80 004 661 205
MANUFACTURERS OF
AUTOMOTIVE EXHAUST SYSTEMS
AND PARTS

REGISTERED OFFICE:
Sunraysia Highway, Wendouree,
Ballarat, Victoria, Australia
POSTAL ADDRESS:
P.O. Box 83, Wendouree,
Victoria 3355, Australia

TELEPHONE: +61 3 5338 1110
FACSIMILE: +61 3 5338 1111
EMAIL: headoffice@berklee.com.au
INTERNET: www.berklee.com.au