BASPER LIMITED
(formally BERKLEE LIMITED)
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17 March 2014

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

BASPER LIMITED (ASX CODE: BER)
(Formally BERKLEE LIMITED)
Sale of remaining Inventory

The Company advises that it has finalised negotiations to sell the remaining inventory, as at 28 February 2014 to Tilbal Pty. Ltd. for $135,000.

The decision to quit the remaining inventory now rather than continue to sell it on a monthly drip feed basis was made for the following reasons:

- monthly sales continue to decrease as the remaining inventory is the slower moving items and accordingly harder to move,
- the settlement of the property is scheduled for 17 April 2014 and therefore the sale now removes any ongoing requirement and resulting expense, for Basper to lease space to hold the slow moving items, some of which may not sell within the foreseeable future,
- The driving desire to have all the Company's assets sold and the funds returned to Shareholders by 30 June 2014.

With the resolution of the sale of inventory and therefore the determination of the appropriate valuation to be placed on inventory at 31 December 2013, the Directors can now finalise the preparation of the half year accounts.

It is anticipated that the half year accounts will be lodged with the ASX within the week.

Signed

Alan Beckett
Chairman