

9 April 2008

Stanilite Pacific Limited (in liquidation)

Declaration re Shareholder Losses

The Liquidators of Stanilite Pacific Limited (in liquidation) ("Stanilite"), Mr Ken Rennie and Mr John Gibbons, hereby declare that pursuant to Section 104-145 of the Income Tax Assessment Act 1997, there are no reasonable grounds to believe that there will be sufficient funds to allow a distribution to any class of shareholders of Stanilite.



Ken J Rennie
John R Gibbons
Official Liquidators

For further information, please contact:

Ms Demetria Kanagasabai
Ernst & Young
Level 37, 680 George Street
Sydney NSW 2000

Phone: 02 9248 5862
Email: demetria.kanagasabai@au.ey.com