

TO: COMPANY ANNOUNCEMENTS OFFICE
COMPANY: AUSTRALIAN STOCK EXCHANGE LIMITED
FROM: BENTLEY EQUITIES LIMITED
DATE: 22 May, 2003
FAX NO.: 1300 300 021

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Movement in the Value of the portfolio of Bentley Equities Limited

Please be advised that the value of the portfolio of Bentley Equities Limited has decreased by 9.16% from the 14th May 2003 to 21st May 2003.

Please contact me should you have any queries regarding this notice.

Yours faithfully,

Peter Roberts
Company Secretary