

ASX Announcement & Media Release

Reference No: 12-01

Date: 02/12/04

Notice of intention to call a general meeting of Rivkin Financial Services (ASX: RFS) to remove all existing members of the RFS board.

Pinnacle Asset Management Pty Limited (ACN 076 308 480); (Pinnacle), a wholly owned subsidiary of IWL Limited (ASX: IWL), is a substantial shareholder in Rivkin Financial Services Limited (ASX: RFS). Pinnacle currently holds 10,170,613 shares, or circa 10.1% of the issued capital of the Company.

Pinnacle hereby gives notice that it has today notified RFS Directors of its intention:

- (a) to call a general meeting of Rivkin Financial Services Limited at its own expense pursuant to section 249F of the Corporations Act 2001 (Cth); and
- (b) in the notice of meeting to include and move resolutions for the removal of all existing members of the RFS board and to appoint four new directors as detailed below.

The section 249F Notice of Meeting will be despatched to RFS shareholders this month and the meeting will be held in early February 2005 in Sydney, New South Wales.

For the purpose of rule 3.5(c) of the Company's constitution Dale Leiner, Otto Buttula, Kelvin Chenery and Darren Hunter are nominated by Pinnacle Asset Management Pty Limited as proposed Directors of the Company. Copies of their consents to this nomination and to act as Directors of the Company accompany this notice.

In accordance with this intention to effect the foregoing changes to the board of RFS, Pinnacle confirms its view that the current board are now to be regarded as caretakers to manage the affairs of RFS in that capacity, until such time as the foregoing resolutions are put to shareholders of RFS.

For further details please refer to our web site www.iwl.com.au or contact:

Otto Buttula
Chief Executive Officer
IWL Limited
(03) 9691 1600

Luke Littlefield
Chief Operating & Financial Officer
IWL Limited
(03) 9691 1600

30 November 2004

The Secretary
Rivkin Financial Services Limited
Level 33
2 Park Street
SYDNEY NSW 2000

Dear Sir

Re: CONSENT TO ACT

I hereby consent to act as Director of the company and provide the following information:

Full Name: OTTO LESLIE STEVEN BUTTULA

Residential Address: 3 MOLESWORTH STREET
KEW VIC 3101

Date of Birth: 26/09/1964

Place of Birth: MELBOURNE, VICTORIA

Yours faithfully

A handwritten signature in black ink, consisting of a stylized 'O' followed by a period and a long, horizontal, slightly wavy line.

Otto Buttula

30 November 2004

The Secretary
Rivkin Financial Services Limited
Level 33
2 Park Street
SYDNEY NSW 2000

Dear Sir

Re: CONSENT TO ACT

I hereby consent to act as Director of the company and provide the following information:

Full Name: KELVIN JOHN CHENERY

Residential Address: 6 JACOBS STREET
BELMONT VIC 3216

Date of Birth: 29/06/1959

Place of Birth: GEELONG, VICTORIA

Yours faithfully



Kelvin Chenery

30 November 2004

The Secretary
Rivkin Financial Services Limited
Level 33
2 Park Street
SYDNEY NSW 2000

Dear Sir

Re: CONSENT TO ACT

I hereby consent to act as Director of the company and provide the following information:

Full Name: DALE PAUL LEINER
Residential Address: 7 ABBEYDALE COURT
BERWICK VIC 3806
Date of Birth: 04/09/1958
Place of Birth: MELBOURNE, VICTORIA

Yours faithfully

A handwritten signature in black ink, appearing to read 'Dale Leiner', with a stylized flourish extending to the right.

Dale Leiner

26 November 2004

The Secretary
Rivkin Financial Services Limited
Level 33
2 Park Street
SYDNEY NSW 2000

Dear Sir

Re: CONSENT TO ACT

I hereby consent to act as Director of the company and provide the following information:

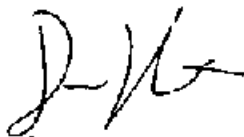
Full Name: DARREN ANDREW HUNTER

Residential Address: 21 PELLEW STREET
SANDRINGHAM VIC 3191

Date of Birth: 22/05/1965

Place of Birth: MELBOURNE, VICTORIA

Yours faithfully



Darren Hunter