

network limited

A.B.N. 96 091 780 924

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PROCEEDINGS RELATING TO RIVKIN FINANCIAL SERVICES LIMITED

Network Limited (“**Network**”), the Australian outdoor advertising specialist, announces that on 17 December 2004 Sofcom Limited (ASX code: SOF), Fast Scout Limited (ASX code: FSL) and Altera Capital Limited (ASX code: AEA) (“**Cross Claimants**”) appealed against the decision made by the Federal Court of Australia in favour of Network (and others) in relation to Rivkin Financial Services Limited (“**Rivkin**”).

On 26 November 2004 Justice Emmett of the Federal Court dismissed the claim against Network and found that Network had no case to answer. Justice Emmett made his judgement without Network having to advance any evidence in its defence. On 10 December 2004 Justice Emmett ordered the Cross-Claimants to pay all of Network’s costs reasonably incurred in relation to the cross-claim. The Cross-Claimants have appealed both the underlying decision and the costs order. The appeal is listed before the Court on 19 January 2005 to settle the appeal papers.

Network’s chairman, Graham Jones, said “The Cross-Claimants lost the matter before the Takeovers Panel. Their case was thrown out by the Federal Court without Network having to elect to put on evidence and with an order for indemnity costs. Unfortunately, it comes as no surprise that they launched this appeal which, yet again, appears doomed to fail. Let me assure everybody that Network is committed to seeing this matter to its natural conclusion.”

For more information:

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About Network Limited: Listed on the ASX and AIM (Code: NWK), Network is an Australian based and operated outdoor media company. Network is well positioned to leverage its current position as Australia’s largest outdoor media brokerage business. The company has demonstrated capabilities including over 14 years of strong growth, an extensive national network of site owners, a successful management team, and the ability to grow through strategic acquisitions. Network is well placed to consolidate its position and exploit growth opportunities in the Australian media industry.(websites: www.networklimited.com & www.networkoutdoor.com.au)