

Tuesday, 19 April 2005

MARKET ANNOUNCEMENT

Update on Rivkin Financial Services Limited Related Litigation

We make this announcement to update shareholders on the appeals filed by Fast Scout Limited (**FSL**), Sofcom Limited (**SOF**) and Altera Capital Limited (**AEA**) and settlement of costs in relation to the proceedings involving Rivkin Financial Services Limited (**RFS**).

In the original proceedings last year, RFS' claims against FSL, SOF and AEA were dismissed (with RFS ordered to pay costs to FSL, SOF and AEA) and FSL, SOF and AEA's cross-claims against RFS and other parties were dismissed (with FSL, SOF and AEA ordered to pay each such party's costs).

All the above parties have agreed to resolve these outstanding matters by FSL, SOF and AEA discontinuing the appeal with no order as to the costs and by FSL, SOF and AEA paying an amount of \$382,500 to RFS (net of RFS' payment obligations to these parties).

FSL, SOF and AEA will have until 30 June 2005 to pay the costs settlement with interest accruing at 10% p.a. If the settlement sum is not paid by 30 June 2005, FSL, SOF and AEA have agreed to pay an additional amount of \$100,000 to RFS and interest shall accrue at 15% p.a.

The costs of FSL, SOF and AEA in relation to their investment in RFS (including payment of legal costs and the above settlement cost) are shared between each company in proportion to each company's relative interest in their collective stake in RFS (currently 4,711,971 shares or 4.697% of RFS' issued share capital) - FSL's share is 18%; SOF's share is 67% and AEA's share is 15%.

Further information:

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