

28 November 2008

Australian Securities Exchange Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000
Attention: Company Announcements

By E-Lodgement

**Wallace Absolute Return Limited (*WAB*) – Notice of Extension
of Time in respect of the Sale of Investments in LCA and LIP**

We refer to our announcements of 3 September 2008 and 3 November 2008 in relation to the proposed sale of WAB's investments in Lease Company of Australia Limited and its parent company, Lease Investments Pty Limited to HAL Data Services Pty Limited.

We note that the negotiation of that transaction is ongoing with the final terms remaining to be settled between the parties.