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26 November 2009

## Coote Industrial Limited (CXG) Announcement

### Convertible Notes - Notice of Conversion

We wish to advise that in accordance with the terms and conditions of the Loan and Convertible Note Deed made between Elph Pty Ltd (Elph) and Coote Industrial Limited (Coote) in July 2009, Elph hereby gives notice of its requirement that the following Convertible Notes be converted into fully paid ordinary Coote shares (Shares):

- 10,871,200 Convertible Notes (first tranche) are to be converted into 10,871,200 Shares; and
- 12,457,694 Convertible Notes (second tranche) are to be converted into 12,457,694 Shares.

A handwritten signature in black ink, appearing to read 'Kevin Pallas'.

**Kevin Pallas**

Chief Operations Officer / Company Secretary

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