



ASX Announcement

30 January 2009

Borrowing Facilities

Nylex's loan facilities were due to expire on 30 November 2008.

On 1 December 2008 the company advised that the existing facilities had been extended to 30 January 2009 while negotiations continued with the banks for renewal of the facilities.

The Company now advises that the banks have agreed to the facilities being further extended to 31 March 2009 subject to certain conditions being satisfied, including the delivery to the banks and their financial advisors of a Board approved plan containing proposals for the future operations of the Company. The plan has been delivered.

The Company will advise further when the banks have had the opportunity to consider the plan. It is expected that the banks will then consider whether to agree a longer term renewal of the Company's loan facilities beyond 31 March 2009.

The Company remains in discussion with various parties concerning a possible injection of funds into the Company.

Desmond J Kelly
Company Secretary
Nylex Limited