

ASX/MEDIA RELEASE

COMPANY UPDATE

Wednesday 18th March 2009:

Following our recent Business Update issued on 27 February 2009, the Company has received notice from the NZ Companies office applying to liquidate Northern Crest Investments Limited (ASX: NOC) as a result of failing to comply with regulatory matters within the prescribed timetable. In particular, this related to the filing of the audited accounts for the year ended 31 March 2008 under the Financial Reporting Act.

The Company is continuing to work diligently towards the satisfactory conclusion of various outstanding matters referred to in the recent announcement and is also seeking legal advice in relation to this specific matter to ensure that shareholders continue to have an opportunity to restore value to their investment in the company.

Kind Regards,

Mark Bryers
Executive Chairman
Northern Crest Investments Limited

About Northern Crest Investments Limited (ASX: NOC)

Northern Crest Investments (ASX: NOC) assists developers in pursuing efficient exit strategies, including the underwriting of developments and arranging exit solutions through third party distribution partners.

This ASX/Media release contains forward-looking statements that are based on current management expectations. These statements may differ materially from actual future events or results due to certain risks and uncertainties from time to time in the Company's filings with the Australian Securities Exchange.