



ASX Release

Thursday, 29 January 2008

TRANSIT HOLDINGS LTD

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Contact:

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Directors:

Ananda Kathiravelu (Chairman)
Richard Monti (Executive)
John Cecon (Non – Executive)
Andrew Parker (Non – Executive)

Issued Capital:

31,625,000 Ordinary Shares
10,666,666 Listed Options
4,250,000 Unlisted Options

ASX Code:

TRH (Fully paid Ordinary Shares)
THRO (25c Options exp 31/12/09)

TRANSIT POTASH PROJECT ACQUISITION UPDATE

Transit Holdings Ltd ("Transit" or the "Company") is pleased to announce it has executed the Share Sale Agreement in relation to the acquisition of 100% of the shares in Citadel Potash Pty Ltd ("Citadel Australia") which has the right to earn 75% in the Paradox Basin Potash Joint Venture.

Transit is now moving to complete the acquisition with the ratification of the transaction by Transit's shareholders. To this end, Transit will call an extraordinary meeting of Transit shareholders to approve the acquisition and share issue. Transit expects to mail the notice for this meeting to shareholders today.

For more information please contact:

Transit Holdings Ltd

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RICHARD MONTI

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