

Date 1 February 2010

The Manager  
Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**Ludowici Limited – 2010 Share Purchase Plan**

Ludowici Limited in its previous announcement titled “Ludowici Acquisition and Capital Raising” of 23 December 2009 has advised that the cash component of the acquisition of Johnson Screens’ Mining business will be partially funded by a Share Purchase Plan (**SPP**) to shareholders. The SPP will provide shareholders eligible to participate in the SPP with the opportunity to subscribe for new shares at \$2.65 per share, which is the same issue price as the recent placement to institutional investors. It is the intention of the Board to limit the number of new shares issued under the SPP to 500,000 shares only.

The offer under the SPP opens on 1 February 2010 and is expected to close at 5.00pm (Brisbane time) on 26 February 2010.

Details regarding this offer and the SPP are included in the Offer Booklet which has been provided to the ASX in accordance with Listing Rule 3.17. The Offer Booklet will be sent to eligible shareholders today.

Ludowici Limited provides the following additional information about the proposed issue of shares under the SPP in accordance with Listing Rule 3.10.3:

Class of securities to be issued	Ordinary shares in Ludowici Limited ( <b>Shares</b> )
Principal terms of the securities to be issued	The Shares will rank equally with existing ordinary shares in Ludowici Limited.
Issue price or consideration	The issue price is \$2.65 per share.
Purpose of the issue	The additional capital raised under the SPP will be used to partially fund Ludowici’s purchase of Johnson Screens’ Mining business as previously announced.

Whether Ludowici Limited will seek shareholder approval	Ludowici Limited will not seek shareholder approval for the issue of Shares under the SPP.
Whether the issue will be to a class of security holders	The issue will be to those existing shareholders who satisfy the eligibility criteria and other terms of the SPP.

An application for quotation of the Shares will be made to ASX at the relevant time.

For further information contact:

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