



SHELL

VILLAGES AND RESORTS LIMITED

ABN 68 009 161 522



Suite 20, Level 3, 72 Pitt Street
Sydney NSW 2000

3 MAY 2010

RESIGNATION OF DIRECTORS

SVC advises that the new Board has formally accepted the resignations of Rohan Kerr non executive Director and the former Managing Director Corey Budd.

These resignations were accepted after the Company had conducted extensive financial due diligence after the resignations were tabled at the adjourned Board Meeting on 24th April 09. The completion of the due diligence was a condition upon which the Company could appoint replacement Directors.

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