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Centralised Company Announcements Platform
Australian Stock Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

DECISION NOT TO PROCEED WITH COLOMBIAN COAL PROJECT

The Board of Transit Holdings advises that after extensive due diligence, it has elected not to proceed with the proposed acquisition of coal exploration projects announced to the ASX on 22nd December 2010.

Following a careful period of study and analysis, Transit Holdings concluded that the coal prospects under evaluation, did not meet its criteria for investment.

The proposed placement of A\$2million of shares following the completion of this transaction, will now not proceed as set out in the announcement.

For and on behalf of Transit Holdings Ltd

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Ananda Kathiravelu
Chairman