



14 November 2012

Insurance Claim Settlement

Penrice Soda Holdings Limited (ASX:PSH) (Penrice) announces a settlement with its insurers in respect of Penrice's insurance claim relating to the forced plant shutdown of Penrice's chemical facility at Adelaide in October 2010. The claim is for losses resulting from the forced shutdown which were caused by the failure of a steam supplier to supply steam to Penrice in October 2010.

A settlement of \$2.5 million has been reached against the company's estimated pre-tax loss of \$5 million and is inclusive of a progress payment of \$0.5 million received in February 2011.

The settlement took longer than initially expected due to the scale, complexity and extended duration of the impact on the operation of the chemical facility.

This claim is the first stage of a two stage process, the first under Penrice's insurance and the second under insurance held for Penrice's benefit by the steam supplier.

Now that this first stage claim is completed, Penrice will progress its claim under the steam supplier's insurance policies to recover the balance of its loss.

About Penrice

Penrice Soda Holdings Limited (ASX: PSH) is Australia's only manufacturer of soda ash and sodium bicarbonate and one of the world's largest sodium bicarbonate marketing companies. It also operates a limestone mine and is a significant supplier of industrial minerals and civil products.

The Company is committed to driving shareholder value through manufacture and supply of a range of world-class products across a variety of industries and countries including packaging, building & construction, mining, detergents, food and personal care, stockfeed and water purification.

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