



5 January 2012

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For release to market

Proceedings against TPI

Further to Transpacific Industries Group Ltd's (TPI) successful Entitlement Offer in October / November 2011, the Company advises that entities associated with Mr Terry Peabody yesterday commenced proceedings in the Supreme Court of Queensland against TPI claiming total damages of approximately \$4.6 million plus interest and costs. The proceedings concern allegations arising out of TPI's Institutional Shortfall Bookbuild conducted in late October 2011 and allege that TPI breached its contracts with, and its duties owed, to the Peabody entities.

TPI denies any liability and intends to defend the proceedings vigorously.