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CORPORATE RECOVERY

28 June 2013

Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

HENRY WALKER ELTIN GROUP LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ("THE COMPANY") – DISCLOSURE

The Deed Administrators of the Company provide the following further update to the market on the progress of the administration and status of the Company.

- + The Company was placed into voluntary administration on 31 January 2005 and was suspended from official quotation on ASX on the same date. The Company's shares have been continuously suspended since that time.
- + There has been no trading in the Company's shares throughout the period of its suspension.
- + The Deed Administrators wrote to all shareholders of the Company on 21 December 2012, and published same on ASX, advising as to the estimated value of shares and current status of the Administration of the Company.
- + In light of this information and estimated value range, careful consideration should be given to any decision to deal with these shares.
- + Shareholders will in the near future receive further communication from the Deed Administrators with respect to an application to the Court.
- + It is intended that the Deeds of Company Arrangement be finalised, the Company be wound up, and a distribution made to shareholders.

Yours faithfully

Henry Walker Eltin Group Pty Limited (Subject to Deed of Company Arrangement)

Joseph Hayes
Joint and Several Deed Administrator