



STEAMSHIPS TRADING COMPANY LIMITED

15 March 2013

**To: ASX
Market Announcements**

Steamships Trading Company today announces that the company has become aware of new information which affects their estimate of the company's appropriate carrying value of its unlisted investments. As a result of the new information, the company has performed a further review of this investment and believes an additional write down of PGK 16.4 million will be required as at 31 December 2012. The write-down was not reflected in the company's unaudited preliminary announcement released on 28 February 2013 but will be reflected in the company's audited financial statements.

**S.C. Pelling
Finance Director
Steamships Trading Company Limited**