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CORPORATE RECOVERY

24 June 2014

Company Announcement Office
Australian Stock Exchange ("ASX")
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Penrice Soda Holdings Limited (Administrators Appointed)
("PSH")
ACN 109 193 419
ASX: PSH

I refer to the appointment of joint and several Administrators to PSH on 11 April 2014.

The Administrators of PSH announced today that following the withdrawal of the preferred bidder from the sale process, Penrice's Osborne chemical plant will cease operations effective immediately. The Administrators are currently seeking alternative strategies to realise residual value from the Osborne plant.

The Administrators have received final offers for Penrice's limestone quarry in Angaston and will continue negotiations with bidders over the coming days in an effort to conclude a sale contract. The Angaston quarry will continue operations during the intervening period.

If you have any questions about this announcement please contact Lara Guerriero on (08) 8468 3700.

Yours faithfully
Penrice Soda Holdings Ltd (Administrators Appointed)



Sam Davies
Joint and Several Administrator

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