

ASX Announcement

RECLAIM INDUSTRIES LIMITED (ADMINISTRATORS APPOINTED)

ACN: 090 671 819
("the Company")

(ASX Code: RCM)

Messrs David Ross, Richard Albarran and Blair Pleash of Hall Chadwick Chartered Accountants were appointed Administrators of the Company on 17 February 2011, pursuant to Section 436C of the *Corporations Act 2001* ("the Act").

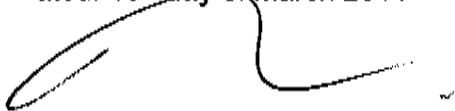
Pursuant to Section 439A of the Act, the Administrators have prepared their report to creditors dated 16 March 2011. A copy of this report is available upon request. In the report, the Administrators have recommended to creditors that the Company execute the Deed of Company Arrangement.

A major meeting of creditors pursuant to Section 439A of the Act has been duly convened to be held at the Adelaide Convention Centre, Room 10, Level 1, North Terrace, Adelaide SA, 5000 on Thursday, 24 March 2011 at 11:00 AM (Adelaide local time).

For further information, please contact:

Hall Chadwick Chartered Accountants
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Dated: 16th day of March 2011


David Ross
Administrator

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PARTNERS

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 David Kenney
 Richard Albarran
 Gino Malacco
 Paul Leroy
 Steven Gladman
 Brent Kijurina
 Blair Pleash
 David Ross
 Graham Webb
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 Bill Petrovski

ASSOCIATES

Sally Saad
 David Ingram
 Lyle Vallance

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