

13 December 2010

Dear Shareholder

Please find enclosed your Holding Statement or Confirmation Notice following completion of the Company's 1 for 5 share issue.

Your free entitlement of new shares has been allocated on the basis of one additional new share for every five ordinary shares ["existing shares"] held by shareholders at 5.00pm Western Standard Time on the record date of 7 December 2010. The Company's policy on entitlements in relation to fractions is to round down each individual shareholding.

The Company believes that the cost base of shareholders' existing shares will spread over the existing and new shares for capital gains tax purposes and that shareholders will be deemed to have acquired the new shares on the date when their existing shares were originally acquired.

The above paragraph is not tax advice and is intended as a general guide only. It does not take account of individual circumstances of particular shareholders and does not apply to shareholders who are not residents of Australia for tax purposes. Shareholders should seek advice applicable to their own individual circumstances from their financial or tax advisors.

Finally, we are pleased to advise that both revenue and profits are up for the first half of the current financial year, compared with the previous corresponding period. At this time we would expect that the net profit after tax for the six months ending 31 December 2010 will be materially higher than for the previous corresponding period. Gains have largely been due to new fleet management contracts and to expansion of the warehousing and distribution division.

Yours faithfully



David Watson
EXECUTIVE CHAIRMAN