

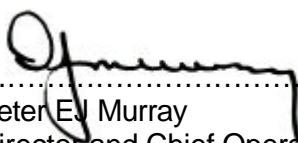
- ASX Announcement -

Court Application lodged re Penrice Soda Holdings Limited

This morning London City Equities Limited lodged in the Federal Court of Australia an application in accordance with Section 247A of the Corporations Act 2001 for orders granting authority for the company to inspect certain of the books of Penrice Soda Holdings Limited.

As previously advised, London City has concerns about certain information provided by Penrice to the market and the conduct of the directors of Penrice. London City is seeking to inspect certain of Penrice's books to determine whether or not these concerns are warranted and, if so, there are grounds for bringing appropriate proceedings.

For and on behalf of the Board



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Peter EJ Murray
Director and Chief Operating Officer

24 December 2010

