



# MARKET RELEASE

31 May 2010

Ludowici Limited

## REMOVAL OF PREFERENCE SHARE CLASSES FROM QUOTATION

Further to the suspension of the 5% Cumulative Preference Shares ("LDWPA") and 6% Cumulative Preference Shares ("LDWPB") of Ludowici Limited (the "Company") on Thursday, 22 April 2010, LDWPA and LDWPB will be removed from official quotation effective, Wednesday, 26 May 2010.

Security Code:       LDWPA  
                              LDWPB

A handwritten signature in black ink, appearing to read 'Pat O'L', is positioned below the security codes.

Patrick O'Connor  
Senior Adviser, Issuers (Brisbane)