

ASX: ETW

ASX/MEDIA RELEASE

1 February 2010

CONSOLIDATION

Further to the announcement on 1 February 2010 regarding the consolidation, ETW Corporation Limited ("Company") advises that, as announced on 29 January 2010, its shares will remain suspended until the Company has re-complied with Chapters 1 and 2 of the Listing Rules for a change in the nature and scale of its business following the settlement on the acquisition of Alexium Limited.

The timetable for the one (1) for ten (10) consolidation is as follows:

| Event | Date |
|---|------------------|
| General meeting/ETW announces approval of the resolutions at the general meeting, including the resolution to undertake the consolidation | 29 January 2010 |
| Issue and allot 171,428,571 pre-consolidation shares under the approved sophisticated capital raising | 29 January 2010 |
| Commencement of Deferred Trading in Securities (Theoretical as shares are still suspended) | 3 February 2010 |
| Last day to register transfers (share still suspended) | 9 February 2010 |
| First day for ETW to send notice to shareholders of consolidation | 10 February 2010 |
| Despatch holding statements confirming selective capital reduction, consolidation and allotment of shares under all offers in Prospectus | 16 February 2010 |

All fractions will be rounded up to the nearest whole number.

-ENDS-

**Released by:
Nadine Donovan
Director
ETW Corporation Limited**