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CORPORATE RECOVERY

28 March 2013

Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

**HENRY WALKER ELTIN GROUP LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
("THE COMPANY") – DISCLOSURE**

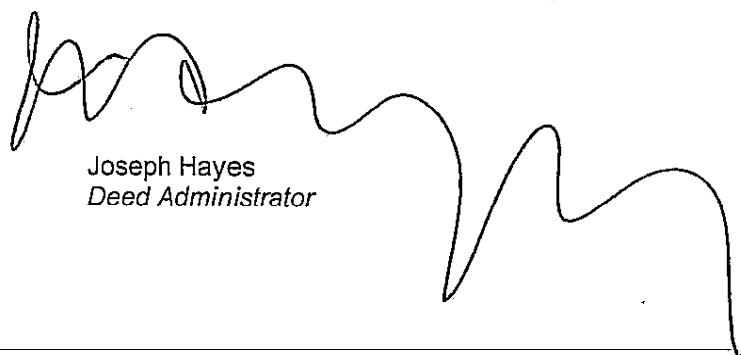
The Deed Administrators of the Company provide the following further update to the market on the progress of the administration and status of the Company.

- + The Company was placed into voluntary administration on 31 January 2005 and was suspended from official quotation on ASX on the same date. The Company's shares have been continuously suspended since that time.
- + There has been no trading in the Company's shares throughout the period of its suspension.
- + The Deed Administrators wrote to all shareholders of the Company on 21 December 2012, and published same on ASX, advising as to the estimated value of shares and current status of the Administration of the Company.
- + The shares in HWE have value and should not be dealt with.

Shareholders will in the near future receive further communication from the Deed Administrators and/or the Company with respect to the finalisation of the Deeds of Company Arrangement and the convening of a meeting to wind up HWE

Yours faithfully

*Henry Walker Eltin Group Limited (Subject to Deed of Company Arrangement)*



Joseph Hayes  
Deed Administrator

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