



CHARTER PACIFIC Corporation Limited

**ASX Release**

*For immediate release*

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1 June 2009

**Market Release –*Settlement of Court Proceedings***

In accordance with ASX Listing Rule 3.1, Charter Pacific Corporation Limited (CHF) advises that proceedings brought by the Company and Charter Pacific Capital Limited in the Victorian Supreme Court against Bruce McMenamin, Nalasecnarf Pty Ltd, Sestriere Investments Pty Ltd and MTB Investments Pty Ltd in respect to its investment in Priority Plus Funds Management Limited have been settled. Whilst the terms of the settlement are confidential Charter Pacific Corporation Limited will receive \$1.1 million from the parties.

As a result of the settlement the proceedings against those parties will be dismissed.

Yours faithfully,

Steven A Cole  
*Company Secretary*