



ASX Announcement

11 February 2009

Nylex Limited (Administrators appointed) (Receivers and Managers appointed)

Nylex Limited today appointed Mr George Georges and Mr John Lindholm of Ferrier Hodgson as Voluntary Administrators.

Nylex's secured creditors, Australia and New Zealand Banking Group Limited and Westpac Banking Corporation, also today appointed Mr Colin Nicol, Mr Johan Vorster and Mr Sam Davies of McGrath Nicol as Receivers and Managers of the assets of the Nylex Limited group (excluding Nylex Properties Pty Ltd and Champion Environmental Technologies Pty Ltd).

These appointments follow recent efforts by the Board of Nylex to negotiate and secure a renewal of its bank lending facilities and the injection of additional capital (as previously announced to the market) which have been unsuccessful.

Executive Chairman, John Nicholls, said that directors are disappointed they have been unable to finalise those negotiations successfully.

Desmond J Kelly
Company Secretary
Nylex Limited (Administrators appointed) (Receivers and Managers appointed)