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Market Announcement - Nuplex Industries Limited

Please find *attached* an announcement to be released to the market in respect of Nuplex Industries Limited (NPX).

Please contact me if you require any further information.

Yours sincerely

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DLA Phillips Fox offices are located in Adelaide Auckland Brisbane Canberra Melbourne Perth Sydney and Wellington.



Nuplex Industries Limited

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Market Announcement to NZX and ASX

As mentioned in Nuplex's recent half year announcement, since 30 June 2008 the depreciation of the NZD against the AUD, the USD and the Euro has increased Nuplex's senior debt (when translated into NZD) although its debt to equity ratio has remained unchanged. This combined with lower earnings has meant that Nuplex must renegotiate the covenants in its current facilities with its Banks and in particular its SDCR covenant.

Nuplex is currently considering its capital raising options. In order to finally determine its medium and short term capital needs in the current economic and trading environment, Nuplex has appointed a team of advisors including financial advisors, Bancorp NZ Limited, investment bank, First NZ Capital Securities Limited, and independent accountants, McGrath Nicol.

Bancorp NZ Limited and First NZ Capital Securities Limited have been engaged to advise Nuplex on capital raising options while McGrath Nicol will review Nuplex's forecast and current financial position and advise Nuplex and the Banks on ongoing appropriate covenants.

G.J. Storey
Company Secretary
9 March 2009