

DIVERSIFIED UNITED INVESTMENT LIMITED

ABN 33 006 713 177

LEVEL 4
45 EXHIBITION STREET
MELBOURNE VIC 3000
AUSTRALIA

TEL (613) 9654 0499
FAX (613) 9654 3499

29 December 2003

RETIREMENT OF DIRECTOR

Diversified United Investment Ltd advises of the retirement of Mr John Hopkins as a Director of the Company effective from 31 December 2003.

Mr Hopkins has been a Director of Diversified United Investment Ltd since November 1996.

On behalf of the Board, the Chairman, Mr Charles Goode would like to take this opportunity to thank Mr Hopkins for his contribution to the Company over the past seven years.

A J Hancock
Company Secretary