

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

21 May 2008

The Manager,
Company Announcements
Australian Securities Exchange Ltd
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir,

Re: Notice Under Section 708A(5)(e) of the Corporations Act

On Wednesday 5 March 2008 Diversified United Investment Limited ABN 33 006 713 177 (the "Company") issued 15,350,000 fully paid ordinary shares (ASX code: DUI) by way of a private placement as announced to the market on 25 February 2008.

The Company relies on section 708A(5)(e) of the Corporations Act ("Act") and notifies ASX, as the relevant market operator of the details required under section 708A(6) of the Act in relation to the issue:

- (a) This notice is given within the time period specified by order of the Federal Court of Australia made on 20 May 2008, and is deemed to take effect as if it had been given to ASX on 6 March 2008 within 5 business days after the day of the issue of the shares;
- (b) The Company issued the above ordinary shares without disclosure to investors under Part 6D.2 of the Act;
- (c) This notice is given under section 708A(5)(e) of the Act;
- (d) As at the date of the issue and up to the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act;
- (e) As at the date of the issue and up to the date of this notice, there is no excluded information (as defined by sections 708A(7) and 708A(8) of the Act) that would need to be included in this notice.

An Appendix 3B in relation to the issue was lodged on 11 March 2008.

Yours sincerely,

Andrew Hancock
Company Secretary