

# DIVERSIFIED UNITED INVESTMENT LIMITED

ABN 33 006 713 177

LEVEL20  
101 COLLINS STREET  
MELBOURNE VIC 3000  
AUSTRALIA

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

29 March 2010

## ASX Announcement Capital Raising

The Directors of Diversified United Investment Limited ('DUI' or the 'Company') advise the market that the Company has placed 7,211,282 ordinary shares to investors who are exempt from disclosure requirements of Chapter 6D of the Corporations Act at \$3.18 per share (**Placement**). All Placement shares will rank equally with, and have the same rights as all existing listed fully paid ordinary shares on issue by DUI. The Placement price represents a 5.0% discount to the latest announced unaudited Net Tangible Asset Backing per share of DUI as at 28 February 2010 adjusted for movement in the S&P ASX 200 Index to 24 March 2010.

The \$22,931,877 raised from the Placement will be used to reduce borrowings, or will be held on deposit pending investment in Australian shares in accordance with the Company's investment policy.

The Placement will increase shareholder numbers and will add to the liquidity of shares in the company. The Placement will enable expansion of the investment portfolio without having to sell long term investments, and assist in continuing to lower the Management Expense Ratio.

Dixon Advisory & Superannuation Services Limited was engaged as an agent of DUI to manage the Placement on behalf of the Company.

As the shares to be issued under the Placement represent less than 15% of DUI's securities on issue, shareholder approval is not required to be sought.

The Placement shares are expected to be issued on 8 April 2010, at which time the company will lodge an Appendix 3B with the Australian Securities Exchange. The expected date of quotation of the Placement shares is 9 April 2010.

A J Hancock  
Company Secretary  
Diversified United Investment Limited  
Tel: (03) 9654 0499