

14 July 2010

ASX RELEASE

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Taverners No.12 proposal not proceeding

Further to the announcement made on 3 June 2010 and update provided on 2 July 2010, the Directors of Astra Capital Limited (**the Company**) wish to advise that notification had been received from Taverners No.12 Pty Ltd (ACN 107 480 919) ATF The Taverners No.12 Unit Trust (**Taverners No.12**) that it will not be proceeding with its non-binding and incomplete proposal.

The Board of Directors of the Company have been exploring a range of options to maximise value for shareholders together with Taverners No.12 including:

- an in specie pro rata distribution to shareholders of the Company's holding of OnCard International Limited shares; and
- internalisation of the Investment Management Agreement between the Company and Collins Business Asset Management Pty Ltd.

These actions are consistent with plans to have the Company focus its attention on the rail industry sector.

The Company will continue to keep the market informed and is expected to announce the convening of an Extraordinary General Meeting (**EGM**) of shareholders to consider the matters described above in coming weeks.

Taverners No.12 Pty Ltd has confirmed, on behalf of the Company's majority shareholders CT Two Limited and CI No. 2 Pty Ltd, their support for the resolutions to be proposed at the forthcoming EGM.

For further information, please contact:

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Yours sincerely,



Mark Licciardo
Company Secretary

About Astra Capital Limited (ASX: AKR)

Astra Capital (formerly known as FCPB Investments ASX:FCP) is listed on the Australian Securities Exchange and is a managed direct investment company that invests in companies operating in Australia and Asia.