



## Company Announcement

# Acquisition of Paint Applications Business

Oldfields Pty Ltd a 100% owned subsidiary of the company, has today signed contracts to purchase the business of Painteroo Australia. This is a relatively small business that primarily deals with imported Paint Applications products. Before this acquisition Oldfields was the exclusive distributor of this product range, which primarily deals with OH&S innovated solutions for painter's buckets.

The vendors will receive part cash and part scrip in the company as consideration with a three month escrow on the shares issued. Details of the share issue will be announced shortly.

The contract terms remain confidential however this deal whilst relatively minor compared to recent acquisitions is still cashflow and earnings positive for the company.

**Anthony Mankarios**  
Managing Director

25th May 2007

