

7 November 2011

**CP1 Limited
(Receivers and Managers Appointed)
(Controllers Appointed)
(Subject to Deed of Company Arrangement)**

Peter McCluskey and William Colwell, the Deed Administrators of CP1 Limited (Receivers and Managers Appointed) (Controllers Appointed) (Subject to Deed of Company Arrangement) ("CP1"), advise that it is still the intention of the Deed Administrators to realise the corporate shell of CP1 (subject to shareholder meetings approving the restructuring).

Accordingly, the Deed Administrators of CP1 are unable to issue a declaration of tax loss to shareholders at this time. If this position changes, the Deed Administrators will immediately issue an ASX release notifying shareholders of same.

In the meantime, the Deed Administrators will continue to keep in place arrangements for answering reasonable enquiries from CP1's members relating to the consequences of the external administration for them. These enquiries will be answered free of charge to members.

Please forward all enquiries to Mr Andrew Burnett of Ferrier Hodgson on (03) 9604 5623 or via email to andrew.burnett@fh.com.au.