

19 August 2009

LIQUIDATORS' DECLARATION TO SHAREHOLDERS

Dear Sir/Madam

**VENTRACOR LIMITED (IN LIQUIDATION) ("THE COMPANY")
ACN 003 180 372**

In accordance with Section 104.145 of the Income Tax Assessment Act 1997, the Joint Liquidators of the Company declare that we have reasonable grounds to believe that there is no likelihood that shareholders will receive any distribution in the course of the winding up of the Company.

Accordingly, shareholders of the Company may choose to make a capital loss from CGT event G3 happening to their shares in the income year that includes 19 August 2009.

Yours faithfully
Ventracor Limited



Steven Sherman
Liquidator

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