

Wednesday, 12 April 2006

MARKET ANNOUNCEMENT

Issue Price Under Dividend Reinvestment Plan

Scarborough Equities Limited (SCB) advises that the price at which shares will be issued under the Company's Dividend Reinvestment Plan (DRP), in respect of the 2.4 cents per share (50% franked) dividend to be paid on **26 April 2006**, has been set at **78.8 cents per share**.

This price represents a discount of 2.5% to the volume weighted average price of SCB shares over the five trading days up to and including the record date of 11 April 2006.

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