

25 June 2004

Mr Victor Ho
Company Secretary
Central Exchange Limited
Level 14, The Forrest Centre
221 St George's Terrace
PERTH WA 6000

By facsimile: 9322 1515

Australian Stock Exchange Limited
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Dear Mr Ho

CENTRAL EXCHANGE LIMITED

We refer to your letters of 19 April and 3 May 2004 acknowledging that the securities of Central Exchange Limited (the "Company") are to be reinstated to official quotation on the basis of a change of listing status to that of an investment entity, with approval of the shareholders of the Company.

Australian Stock Exchange again confirms that the making of any investment by the Company with an objective to exert control over the investee is contrary to the limitations applicable to investment entities, and that such an event would cause the company's securities to be suspended from quotation.

Please acknowledge to us in writing the above condition of reinstatement for the purposes of release to the market as pre-reinstatement disclosure.

Please contact me if you have any queries.

Yours sincerely,



Marcus Hodge
Senior Companies Advisor

CENTRAL EXCHANGE LIMITED

Monday, 5 July 2004

MARKET ANNOUNCEMENT

Pre-Reinstatement Disclosure – Investment Entity Status

As requested by ASX in their letter of 25 June 2004, the Company confirms that its investment activities will be subject to compliance with its status as an investment entity under the ASX Listing Rules.

The Company acknowledges that compliance with the Listing Rules applicable to investment entities is a condition of ASX's reinstatement of the Company as an investment entity.

Further information:

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