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MEDIA RELEASE

deListed issues annual Failed Companies list

The attachment features most of the listed companies that have failed over the past three years. It is issued on an annual basis to assist shareholders in best arranging their portfolios to minimise their tax bill.

The "A" List shows companies where an external administrator has issued a declaration that there will be no return to shareholders. The capital loss can therefore be claimed for tax purposes. To substantiate their claim, shareholders can download these declarations for free at delisted.com.au.

The "B" List shows companies where a declaration has not been issued. Although most of the companies are in external administration, a capital loss can be crystallised by the creation of a trust to hold the securities, pending registration of the transfer. Many shareholders in these companies are unaware that they can claim this loss.

deListed provides an online means at delisted.com.au so that shareholders can quickly and easily arrange this transaction. To be effective for the tax year 2004/05, transactions need to be actioned by 30 June 2005. An Administration Fee of a net \$75 applies, which is reduced to \$50 for shareholders with more than one parcel.

deListed has reviewed some 130 companies to produce the "B" List. If the status of these companies changes (eg a declaration is made), deListed discontinues processing transactions for that company and reflects the updated position at its website immediately.

Both the Australia Stock Exchange and the Australian Taxation Office carry links to delisted.com.au so that shareholders know where to find details of delisted companies and their status for Capital Gains Tax purposes.

Shareholders should also realise that deregistration of a company is a Capital Gains Tax event. deListed identifies some seven hundred deregistered entities where a capital loss is crystallised and may be claimed.

Further information: Tony McLean 02 9411 8875

FAILED COMPANIES 2004/05

A List

(Liquidator's Declarations have been issued and the capital loss can be claimed)

COMPANY NAME	ASX CODE
AUSTRALIAN KAOLIN	AKL
AUSTRALIS MEDIA	ALM
BARRON ENTERTAINMENT	BAE
CENTAUR MINING AND EXPLORATION	CTR
CINEMA PLUS	CIA
DIGICALL GROUP	DIG
DREAM HAVEN	DHB
ECTEC	ECT
EISA	EIS
ENTRAD CORPORATION	ECL
FORESTECH	FOR
GOLDEN WEST REFINING	GWF
HARRIS SCARFE HOLDINGS	HSL
HARTS AUSTRALASIA	HTS
HIH INSURANCE	HIH
ION	ION
KWAN LEE HOLDINGS	KWL
LIBERTYONE	LIB
NATIONAL FORGE	NFG
NEW CAP REINSURANCE	NCC
NEW TEL	NWL
NORMANS WINES	NMW
ODDSOFT	ODD
ONE.TEL	ONE
PAN PHARMACEUTICALS	PPH
PASMINCO	PAS
PHOENIX TECHNOLOGY	PTL
POWER PACIFIC	POW
RECRUITERS AUSTRALIA	RAL
REYNOLDS WINES	RYW
SATELLITE GROUP	SAT
SEAFOOD ONLINE.COM	SFO
SMART COMMUNICATIONS GROUP	SCG
SONS OF GWALIA	SGW
STRARCH INTERNATIONAL	STH
TERRAPLANET	TPL
VANGUARD PETROLEUM	VPM

B List

(Declarations have not been made and sale of worthless shares should be considered)

COMPANY NAME	ASX CODE	LAST TRADED
3D GLOBAL (now GREEN X GLOBAL)	TBL	28/11/2003
ACUITY INVESTMENT MANAGEMENT	AMD	17/07/2003
ADVANCED ENERGY SYSTEMS	AES	31/08/2004
ADVANTAGE TELECOMMUNICATIONS (now ALAMAIN INVESTMENTS	ATC	9/05/2003
ALLSTATE EXPLORATIONS	AMV	1/03/2004
ANTAEUS ENERGY	ALX	8/06/2001
BLIGH VENTURES	AEL	29/09/1999
BLUE ENSIGN TECH (was PACIFIC INTL)	BLV	5/12/2002
CERVANTES SEAFOOD	BLE	3/09/2002
CHIERON HOLDINGS	CVS	1/11/2004
CHINA CONSTRUCTION HOLDINGS	CHG	14/09/2000
CHINA CONVERGENT CORPORATION	CIH	5/03/2001
CMC POWER SYSTEMS	CBC	16/03/2004
CONSOLIDATED GLOBAL INVESTMENTS (was DCS TECHNOLOGIES	CSY	10/06/2004
EARTH ESSENCE INTERNATIONAL	CGI	9/05/2003
E-COM MULTI	DCS	2/10/2002
ECSI	EEI	25/03/2002
ENVIRONMENTAL SOLUTIONS INTL	ECE	2/05/2002
ERAWAN COMPANY	ECS	28/06/2004
FARNELL AND THOMAS	ESI	17/11/2004
FEDERATION GROUP	EWN	15/06/2004
FLOWCOM	FRT	11/07/2000
GREEN X GLOBAL (was 3D GLOBAL)	FDR	23/10/2003
HAILIAN INTERNATIONAL	FLO	14/01/2004
HENRY WALKER ELTIN GROUP	GXG	28/11/2003
INTERCARD WIRELESS	HLI	16/07/2004
INVESTMENT AUSTASIA	HWE	31/01/2005
IXLA	ITN	17/03/1999
JACOBSEN ENTERTAINMENT	IAL	11/12/1997
KAEFER TECHNOLOGIES	IXL	16/09/2002
LABTAM	JEL	15/09/2003
LAVERTON GOLD	KAE	23/04/2004
MATRIX OIL	LAB	9/01/2001
MEDIA WORLD COMM (was WERRIE GOLD)	LVG	6/10/1998
NATIONAL TEXTILES (now NEW BOUNTY	MXO	16/10/2002
NEW BOUNTY (was NATIONAL TEXTILES)	MWC	6/03/2001
ORIENTAL CRYSTAL INTERNATIONAL	NTL	20/01/2000
PACIFIC INTL (now BLUE ENSIGN TECH)		20/01/2000
PACIFIC MATRIX	OCR	1999
PELSART RESOURCES	PCI	3/09/2002
PLANAR SEMICONDUCTOR INC	PTX	9/11/1998
POWERISE TECHNOLOGY	PRN	16/12/1999
QUADTEL (now WYTOMIC)	PLN	31/03/2003
QUIKTRAK NETWORKS	PTC	30/03/2000
QUOIN INT	QTL	14/05/2003
Q-VIS (now SALUS TECHNOLOGIES)	QTK	6/05/2004
RMG LIMITED	QIL	30/04/2001
RUSKIN INDUSTRIES	QVL	12/12/2002
SAFE EFFECT TECHNOLOGIES	RMG	29/04/2005
SAM'S SEAFOOD HOLDINGS LIMITED	RUS	21/06/2001
SAXON INVESTMENT GROUP	SAF	5/08/2003
SELWYN MINES	SSS	04/05/2005
SOUTHERN PACIFIC PETROLEUM	SXO	1/09/1995
SPORTECH	SLN	24/12/2002
STOCKFORD	SPP	25/11/2003
SUNBASE CHINA	SPE	20/06/1995
TASSAL	SKD	24/02/2003
TECHNICAL EQUITIES	SUB	13/05/1998
TELEMEDIA NETWORKS INTERNATIONAL	TSS	26/06/2002
TELEZON	TEQ	11/04/1997
TVSN	TMN	22/05/2001
VITA LIFE SCIENCES	TLZ	29/08/2001
WATER WHEEL HOLDINGS	TVN	27/10/2004
WERRIE GOLD (now MEDIA WORLD COMM)	VLS	20/07/2002
WESTERN METALS	WWH	16/02/2000
WYTOMIC (was QUADTEL)	WER	6/03/2001
	WMT	25/06/2003
	WYT	14/05/2003

WATCHLIST

(Possible additions to B List)

COMPANY NAME	ASX CODE	LAST TRADED
AUSTRALIA ORIENTAL MNRLS	AOM	30/08/2004
COMMISOFT GROUP	CSG	17/03/2003
KOALA CORPORATION AUST	KLA	21/12/2001
MEDIA CORPORATION AUST	MEA	21/12/2001
SALUS TECHNOLOGIES	SAH	19/11/2004
STOKES AUSTRALASIA	SKS	30/09/2004
SUPERSORB ENVIRONMENTAL	SUP	8/08/2002
VICULUS	VCL	16/09/2002