



## SOUTHPOINTE LIMITED - REORGANISATION

Participating Organisations are advised that the reorganisation of capital of Southpointe Limited (the "Company") will become effective on Monday 3 May 2004.

The reorganisation is by way of consolidating every seven fully paid ordinary shares in the capital of the Company into one fully paid ordinary share.

**The Company is currently suspended**

The following timetable will apply.

30 April 2004	Shareholder approval.
3 May 2004	Trading would normally commence in the reorganised securities on a deferred settlement basis. ASX Code : SOUDA
7 May 2004	Last day for the Company to register transfers on a pre-reorganisation basis.
10 May 2004	First day for the Company to register securities on a post reorganisation basis.
14 May 2004	Despatch date. Deferred settlement trading would normally end ASX Code: SOU

The securities of the Company remain suspended pending compliance with listing rule 11.1 and chapters 1 and 2 of the listing rules.

<b>ASX Contact:</b>	Jill Hewitt
<b>Business Unit</b>	Companies Perth
<b>Ext.No:</b>	6013
<b>Date:</b>	30 April 2004