

QUOIN (INT) LIMITED
ARBN 062 708 141

17 March 2009

Companies Announcements Office
Australian Securities Exchange

ANNOUNCEMENT FOR RELEASE TO THE MARKET

QUOIN (INT) LIMITED

ASX: QIL

Strategic Investment

The Company advises that on 16 March 2009, it entered into agreements to acquire 17,773,840 fully paid ordinary shares in Eftel Limited (ASX: EFT). This acquisition represents over 10% of the issued share capital in EFT.

The acquisition will be funded by the issue of 17,773,840 new fully paid ordinary shares in QIL in exchange for the EFT shares. Based on the closing price of EFT shares yesterday of \$0.038, this represents an investment by QIL of \$675,000.

The agreements are subject to shareholder approval by the members of QIL, for the purposes of Section 110 of the Papua New Guinea Companies Act, Chapter 2E of the Corporations Act 2001, and Chapter 10 of the Listing Rules. Full details will be set out in an Information Memorandum accompanying a Notice of Meeting in due course.

This is a further significant milestone in the recapitalisation of Quoin (Int) Ltd.

The Company is working on other opportunities, and will keep the market advised of future acquisitions.

Ian Sanderson
Australian Agent

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