

ASX Release

26 February 2010

FEA submitted a restructuring plan to its' Banks on 29 January 2010 as part of the process to reset financial covenants. The banks have not accepted this restructuring plan and have advised FEA that financial covenants are to be tested in respect of the 12 months ended 31 December 2009.

FEA has breached two of these financial covenants and provided a Certificate of Default to its' financiers.

Discussions with financiers are continuing and FEA will provide updates as soon as they are available.

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