

SONS OF GWALIA LTD
ACN 008 994 287

14 February 2003
1172:tel

The Companies Announcements Office
Australian Stock Exchange Ltd
20 Bond Street
Sydney NSW 200

Lodged via ASX Online

Dear Sir

This is to advise that Mr Mark Cutifani ceased to be a director of Sons of Gwalia Ltd effective close of business on Friday 14th February 2003.

Yours faithfully

A handwritten signature in black ink, appearing to be "S Pearce", with a long horizontal stroke extending to the right.

Stephen Pearce
Company Secretary