

ASX ANNOUNCEMENT

Media World Communications (MWC) announced today that it had appointed an administrator to manage the company's affairs.

The administrator is Mr Craig Crosbie, of PPB, one of Australia's largest national insolvency and investigative accountancy firms. PPB will initiate a communications strategy with creditors and shareholders as soon as possible.

The majority of the Board believed the appointment of an administrator was the best option to ensure an independent investigation of the issues surrounding the Adams Platform Technology (APT) which was at the heart of shareholder investment in MWC. Graeme Clark did not approve the appointment and Adam Clark was an apology to the meeting.

The MWC Board made the decision today after a review of issues arising from a technology report on the Adams Platform Technology (APT).

The Board believes the appointment of an Administrator was in the best interests of shareholders.

Firstly, MWC has no business without APT. Whilst the company has no problem meeting the obligations to current creditors, the company has to consider its long-term position. Secondly, it will help resolve what appears to be an impasse at Board level. Thirdly, and most importantly, an Administrator is better positioned to pursue the legal options to seek compensation for creditors and shareholders.

An Administrator would have access to legal insurance to limit the exposure to the shareholders. Also, an Administrator will be able to complete a totally independent investigation into the serious matters that have been raised by the company's technical report.



Michael Ramsden
Chairman
22 September 2004

