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Media Release

Statement of Claim lodged by Administrator of Media World Communications

On 30 November 2004, the Administrator of Media World Communications Ltd ('MWC'), Mr Craig Crosbie of PPB, commenced proceedings in the name of MWC and Media World Broadcasting Pty Ltd ('Companies') in the Federal Court of Australia against Mr Adam Clark and a number of entities associated with him. The proceedings, which seek damages and other orders, were commenced following receipt of independent expert reports on the Adams Platform Technology ('AP Technology') by PricewaterhouseCoopers and Dr Timothy Ferguson.

In accordance with orders of the Federal Court, PPB today confirmed that Mr Craig Crosbie had filed a Statement of Claim ('Claim') on behalf of the Companies. Mr Crosbie said, "Damages in excess of \$12M have been quantified to date, but that figure is likely to increase as detailed examination of the timing and nature of payments made is completed".

The Claim alleges the Companies suffered loss or damage as a result of misleading and deceptive conduct under both *The Trade Practices Act* and *The Fair Trading Act*, following the payment of substantial amounts by the Companies to firstly licence and then ultimately purchase the AP Technology.

The Claim also seeks compensation from Mr Clark for loss and damage arising from alleged breaches of his duties as a director.

The defendants are required to file their defences by 8 February 2005 and the matter is currently listed for a directions hearing on 15 February 2005.

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