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23 December 2003

Update on refinancing of RMC facility

The Company refers to the announcement made on 18 December 2003.

On the weekend, the Company received a notice from RMC Group p.l.c. formalising a request to arrange for the repayment of the facility within the 90 day period specified within the facility.

The Company has begun discussions with various banks and is confident of meeting that timing. RMC Group p.l.c. continues to assist the Company in the refinancing process.

A handwritten signature in black ink, appearing to read 'M. Chellew', is written in a cursive style.

Mark Chellew
Managing Director

For further information:

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