



MEDIA RELEASE

28 March 2008

Opes Prime Participant Status Suspended - Receivers and Managers Appointed

The Australian Securities Exchange (ASX) was advised yesterday evening that the Deloitte Corporate Reorganisation Group (Deloitte) was appointed as Receivers and Managers to Opes Prime Stockbroking Ltd (Opes Prime), an ASX trading, clearing and settlement Participant.

ASX understands that the appointment was required due to a number of internal stock and cash movement irregularities.

Consequently, under ASX Operating Rules, Opes Prime has had its status as a trading, clearing and settlement Participant suspended immediately.

ASX Markets Supervision (ASXMS) will liaise with the Receivers to ascertain whether any potential breaches of ASX Operating Rules have taken place. ASXMS will also assist ASIC with its enquiries and investigations.

Opes Prime's on-market (novated) trades are cleared through Berndale Securities Limited (Berndale). Berndale provides Third Party Clearing facilities for a range of trading participants in the ASX market. Under this arrangement, Berndale acts as the Australian Clearing House counterparty for all novated trades executed by Opes Prime.

Berndale has confirmed it stands ready to meet obligations on behalf of Opes Prime for outstanding novated trades due for settlement today, Monday and Tuesday. There is an anticipated net settlement obligation of less than \$5 million in relation to those Opes Prime transactions for each of the three outstanding settlement days (today, Monday and Tuesday).

ASX Settlement and Transfer Corporation anticipates settlement to be completed as normal for the whole market.

Attached is the ASX Circular sent to Participants.

Media enquiries:

Matthew Gibbs
Manager, Corporate Relations
(BH) +61 2 9227 0218
(Mobile) 0411 121219
matthew.gibbs@asx.com.au

Or +61 2 9227 0410
www.asx.com.au/media



ASX Circular

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Key topics

1. Opes Prime Stockbroking

Reading List

Client Advisers
Participants
Managing Directors
Office Managers
Compliance Advisors

Contact

Colin Scully

Telephone

02 9227 0659

ASX Limited
ABN 98 008 624 691
Exchange Centre
20 Bridge Street
Sydney NSW 2000
PO Box H224
Australia Square NSW 1215

Internet: <http://www.asx.com.au>

No responsibility is accepted for any inaccuracies contained in the matter published.

OPES PRIME STOCKBROKING LTD (RECEIVERS AND MANAGERS APPOINTED) - SUSPENSION

Opes Prime Stockbroking Ltd ("Opes Prime") is an ASX Market Participant, ACH Clearing Participant and ASTC Settlement Participant.

On 27 March 2008 ASX was advised by Salvatore Algeri and Christopher Robert they had been appointed as Receivers and Managers to Opes Prime.

ASX, ACH and ASTC have:

- suspended Opes Prime's admission as an ASX Market Participant;
- suspended Opes Prime's authority to clear all or any category of Market Transaction; and
- suspended Opes Prime's participation as an ASTC Settlement Participant.

Suspension pursuant to each of the ASX Market Rules, ACH Clearing Rules and ASTC Settlement Rules will take effect immediately.

The period of suspension pursuant to each of the ASX Market Rules, ACH Clearing Rule and ASTC Settlement Rules will be for one month. ASX, ACH and ASTC may extend that period for additional periods if they reasonably believe an extension is necessary or desirable.

Opes Prime's on-market (novated) trades are cleared and settled through Berndale Securities Limited ("Berndale") as Third Party Clearer for Opes Prime. Under this arrangement, Berndale acts as the Australian Clearing House counterparty for all novated trades executed by Opes Prime.

Berndale has confirmed it stands ready to meet obligations on behalf of Opes Prime for outstanding novated trades due for settlement today, Monday and Tuesday. There is an anticipated net settlement obligation of less than \$5 million in relation to those Opes Prime transactions for each of the three outstanding settlement days (today, Monday and Tuesday).