

MEDIA RELEASE

13 November 2008

CALDB CANCELS THE REGISTRATION OF NEW SOUTH WALES AUDITOR

The Companies Auditors and Liquidators Disciplinary Board (CALDB) has announced that it has ordered the cancellation of the registration of Mr Claudio Tropea as an auditor under the Corporations Act 2001 (the Act). The CALDB made this order upon being satisfied, on an application by the Australian Securities and Investments Commission, that Mr Tropea had failed to file an annual statement (Form 912) required by section 1287A of the Act to be filed by every registered company auditor.

A copy of the CALDB's decision and reasons is published on the CALDB website at www.caldb.gov.au.

The CALDB is an independent statutory body given functions and powers under the Act. The Board's disciplinary responsibilities pursuant to the Act are intended to provide an incentive to registered auditors and liquidators to maintain high professional standards. The Board also has a public protective and educative role by virtue of its jurisdiction to cancel or suspend the registration of an auditor or of a liquidator.

For further information contact:

Gary Hoare

Registrar

Companies Auditors and Liquidators

Disciplinary Board

Telephone: 02 9911 2970

Website: www.caldb.gov.au