

ASX RELEASE



3 July 2006

Folkestone Limited

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Acting CEO of Folkestone Limited

Folkestone Limited has today appointed Mr Simon Lowe as Acting CEO of Folkestone Limited, replacing Mr Allan Davison who retired on 3 July 2006.

For further information regarding this press release please contact:

Mr Alister Maitland
Chairman
Folkestone Limited
03-9670-7028

Mr Scott Martin
CFO & Company Secretary
Folkestone Limited
03-9670-7028