

NSX and Media announcement

15 July 2005

NOTICE OF EGM AND UPDATE ON CAPITAL RAISING

King Equipment Limited (KEL) will hold an Extraordinary General Meeting on Friday 12 August 2005. The agenda items are:

1. Approval of Convertible Note Issue;
2. Approval of Share/Option Issue to Chief Operations Officer;
3. Approval of Share Issue to Farwest Equities Pty Ltd;
4. Change of Company Name to King Equipment Distribution Limited.

KEL has mailed the Notice of Meeting to Shareholders.

KEL announced on 18 May 2005 that the Company intended to raise capital by way of a Rights Issue Prospectus to be underwritten by IMC Industries. KEL now intends to raise capital by way of a Convertible Note Issue, the terms of which are to be approved by shareholders at the EGM.

CONTACT: For further information or comment, please phone Executive Chairman, Siegfried Konig, on 07 3275 1880 or 0411 111 193