



17 October 2006

The Listing Manager
Australian Stock Exchange Limited
Level 8, 2 The Esplanade
PERTH WA 6000

Dear Sir

RESIGNATION OF DIRECTOR

Mr David Forsyth has resigned as a non-executive Director of the Company, effective today, to pursue other interests.

On behalf of the Board, the Chairman of the Company, Sir John Walker, extends to Mr Forsyth best wishes for his future endeavours, and expressed appreciation for Mr Forsyth's contributions in assisting the Company to develop its business in the commercial airline sector, and long involvement with the Company.

The Board is also pleased to announce that Mr Forsyth has indicated to the Company that he is prepared to offer his services in relation to marketing and strategic advice on an as required basis.

Yours faithfully

Colin McDonald
Company Secretary

Australian Office

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ARBN 106 307 322

A public limited liability company incorporated under the laws of England and Wales.