



MARKET RELEASE

7 July 2004

CENTRAL EXCHANGE LIMITED

PRE- REINSTATEMENT DISCLOSURE

The following information is released as pre-reinstatement disclosure.

1. Confirmation of close of SPP prospectus and allotment and issue of holding statements.
2. Distribution schedule - Appendix 1A, paragraph 48 and Top 20 holders.
3. Updated proforma statement of financial position based on actual funds raised.
4. ASX conditions of reinstatement as investment entity and acknowledgement by the Company.

Security Code: CXL

A handwritten signature in black ink, appearing to read 'Marcus Hodge', is written over a light blue horizontal line.

Marcus Hodge

Senior Companies Advisor