



ASX RELEASE

Tuesday 10 November 2009

## **RESTRUCTURE UPDATE**

### **Dyno**

As part of the Board's ongoing review of the company, the directors have decided to withdraw financial support for the Dyno Dynamics subsidiary companies, resulting in them being put into administration. The Board's review concluded that these businesses are not part of the company's go-forward strategy.

The Board's view is that this decision will have a positive financial impact on the Allomak group.

In order to achieve this in an orderly manner, Mr Craig Crosbie and Mr Nicholas Martin of PPB have been appointed as voluntary administrators of Dyno Dynamics Pty Ltd and Dyno Exports Pty Ltd effective immediately.

The contact details of the Joint Administrators are:

Craig Crosbie and Nicholas Martin of PPB,  
Level 21, 181 William Street,  
Melbourne. Victoria  
Phone: (03) 9269 4226

### **Dividend**

After further review and taking further advice, the board has decided not to pay the dividend announced to the market on 1 September 2008.

The board has decided that the dividend should not be paid for reasons including the fact that it is now apparent that the profit shown in the 30 June 2008 accounts cannot be supported. Various transactions in the 30 June 2008 accounts were written off in the 30 June 2009 accounts, including the Alloair hand dryer transaction which is the subject of litigation against the company's former Managing Director, Mr Rob Allan.

The board considers this decision to be consistent with its legal obligations but also in the best interests of the company and its shareholders, given the significant steps taken to restructure the company and place it on a sound financial footing.

### **For further information please contact:**

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