

**Friday, 2 June 2006**

**TECHSTAR CHAIRMAN RETIRES**

John Reid AO, the founding Chairman of TechStar Limited has retired from the Board of the company he helped form.

Mr. Reid, a leading Australian businessman for over 50 years, established TechStar as a technology incubator company and took it to the public with an IPO in 1999.

TechStar was an extension of Mr Reid's philosophy of "taking Australian innovation to the world", investing in very early stage technologies and working with inventors through the R&D stage to commercialisation.

TechStar moved into a specialised new technology sector last December with the acquisition of the Ipoh Group which, held IP and licenses for a portfolio of environmental remediation products based on activated industrial minerals including bentonite.

Mr. Reid, who is 76 years old, said that with the new technology portfolio established, the time had come for retirement from his last listed company board. He remains as a major shareholder in the Company.

Mr. Brian Jones, a co-founder and director of TechStar, said the company, and he personally, would miss Mr Reid's astute business mind and the breadth of commercial knowledge accumulated over so many years.

**Yours faithfully**

A handwritten signature in black ink, appearing to read 'Brian Jones', written in a cursive style.

**Brian Jones  
Director/Secretary**