MEDIA RELEASE

ALLOMAK LISTS ON ASX AND EXCEEDS FY06 PROSPECTUS FORECASTS

Highlights

- $23.6 million capital raising closed oversubscribed
- FY2006 EBIT profit forecast of $3.6 million has been exceeded
- Pipeline of future acquisitions well-advanced

Sydney 31 August 2006 – Allomak Limited, Australian operator of businesses in the wholesale automotive aftercare market, today announced that it had exceeded FY06 EBIT forecasts of A$3.6 million.

Allomak also commenced trading on Australian Stock Exchange (ASX) today at 11.00am.

Allomak closed its fully underwritten offer oversubscribed, having successfully raised A$23.6 million, issuing 59 million shares at a listing price of $0.40 per share.

Mr Rob Allan said: "I believe strong demand for the capital raising reflected sensible pricing, expectation of a solid dividend and excellent further growth potential."

'While only early days, it is a promising start to deliver profitability ahead of prospectus guidance."

"We are in a very strong financial position having built Allomak by acquiring well established businesses with strong cash flows and substantial market share."

"The capital raised will be used primarily to bed down initial acquisitions and support a pipeline of well advanced activity which will compliment our existing portfolio and further extend customer relationships and business opportunities."

Allomak is forecasting a FY2007 net profit after tax of A$4.2 million. The Directors expect to declare a fully franked interim dividend of 1.2 cents and a final dividend of 2.0 cents per share. This represents an 8.0% yield based on the Offer price, annualised at circa 9.4%.

Allomak focuses exclusively on the wholesale sector of the automotive aftercare market to provide products and services for businesses such as automotive dealers and smash repairers, after initial vehicle sale. This sector is characterised by high margins and largely non-discretionary spending.

The Board of Directors comprises Mr A. Anthony McLellan (Chairman and Non-Executive Director), Ms Wendy Simpson (Non-Executive Director), Mr Rob Allan (Managing Director) and Mr John Worton (Chief Financial Officer and Executive Director).

The Lead Managers and Underwriters of the IPO were Patersons Securities Ltd and Foster Stockbroking Pty Ltd.

About Allomak Limited

Allomak Limited comprises four operating companies that largely operate independently, but share certain back-office services. As the holding company, Allomak provides strategic direction to each of the operating companies, with particular focus on identifying growth opportunities and central coordination of finance and administrative systems. This structure allows for identification of business opportunities through the exploitation of scale efficiencies including improved purchasing power and cross referral of customers.

Each of Allomak's operating companies has been successfully trading for more than 20 years and have built strong market share within their respective niches in the Automotive Aftercare market.

East Coast Bullbars – Autoprotection Equipment (Brisbane)

ECB manufactures and supplies auto protection equipment, in particular aluminium bull bars having been established in 1974. ECB is the largest producer of aftermarket aluminium bullbars in Australian and works through over 300 distributors nationwide.

Barjo – Autoprotection Equipment (Wagga Wagga)

Established in 1979, Barjo manufactures and supplies customized aluminium bull bars and accessories for passenger vehicles, utilities and trucks. Barjo's operations will be rolled under ECB management upon completion of the IPO.

Dyno Dynamics – Advanced Workshop Dynamometers

Dyno Dynamics designs and manufactures 'dynamometers', sophisticated mechanical instruments used to conduct a comprehensive analysis of automobile performance. Established in 1985, Dyno is now the market leader in Australia and the UK and has established USA, UK and Asian sales bases and a subcontracted manufacturing base in the USA.

Autolac – Automotive Paint, Equipment and Consumables (Sydney)

Autolac is one of the largest distributors of automotive paint and smash repair consumables in Australia and was established in 1986. Autolac has preferred supplier status for the premium range Standox and Dupont products, and the mid-price range DeBeer and ChemSpec products.

Fluidrive Automatic Transmissions – Warranty, Repair and Remanufacture of Transmissions (Melbourne)

Fluidrive is a wholesale specialist in the remanufacturing of transmissions, servicing major car manufacturers for products under warranty and the dealer/workshop aftercare markets. Fluidrive is the only accredited supplier to certain car manufacturers in Australia holding QS 9000 / ISO 9001 resulting in preferred supplier status to key customers.

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