



5 May 2005

VERTICON GROUP LIMITED

VERTICON ENTERS THE NEW ZEALAND MARKET

Verticon Group Limited today announced that it had contracted to purchase four tower cranes in New Zealand. The cranes are being purchased from a New Zealand based construction company.

The total cost of the cranes and ancillary equipment is NZ\$1.236m. Verticon has also entered into a hire arrangement for two of the cranes which are currently located on a project in Auckland. This contract will run for the duration of the building project which is approximately ten months.

“New Zealand has been on our radar for some time and we took the opportunity to buy these cranes at a very attractive price. This opportunity gives us a low cost entry into this market and gives us a solid foundation upon which to grow our presence in this market. Initially it is planned to direct the New Zealand operations from our Brisbane base. We are now able to offer a wider coverage to major builders that operate in Australia and New Zealand” said Mark Kevin, Managing Director of Verticon.

The deal will be completed by 16 May 2005.

For further enquires contact Mark Kevin on 03 9522 5703 or 0418 442 593.