

# AUSTRALIAN DEVELOPMENT

CAPITAL LTD (ACN 106 523 611)

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15 April 2005

Company Announcements Office  
Australian Stock Exchange  
Level 10, 20 Bond Street  
Sydney NSW 2000

*Via electronic transfer*

## **Completion of \$2 million capital raising**

The Company confirms the allotment today of 40 million shares at 5 cents each to raise \$2 million.

This capital raising was undertaken by the Company pursuant to the Prospectus issued on 11 March 2005. The dispatch of holding statements will take place on Monday 18 April.

Yours faithfully

**Michael Blakiston**  
Chairman