

**1 May 2006
NEWS RELEASE**

PACIFICA DIVESTS MELWIRE

Pacifica Group Limited announced today that it has sold the Melwire group of companies to Locker Group Pty Ltd effective immediately for \$14.725 million on a debt free/cash free basis, representing a small profit over book value.

Sale proceeds will be applied to the reduction of debt.

The Melwire sale completes the process of divestment of Pacifica's Construction Products Division following the sales of Lionweld Kennedy in 2002 and Webforge in 2003.

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