



17 March 2009  
The Manager Companies  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

### **ETT LIMITED OPERATIONAL UPDATE**

Since August 2008, the Board and Management have embarked on winding down the established infrastructure to reduce overheads and costs.

The downsizing has reached a stage where overheads have been minimized and outstanding matters significantly reduced. Accordingly, the Board and CEO Jim Meehan have reached a mutual arrangement whereby Mr. Meehan will be released from the current employment arrangement.

There are currently no other persons employed in the company and the ongoing administration requirements will be handled directly by the Board and contractors.

The existing PATLOC business continues to operate profitably under contractor management and the Board does not envisage any change to the current structure.

The Board continues to review the strategic direction of the company with a view to selective participation in businesses that add value to the company's strategic goals.

While a number of opportunities are currently being assessed, at the date of this announcement, the Company has not identified any opportunities which would necessitate any further disclosure.

By order of the Board

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Glenn Tetley', written over a white background.

Glenn Tetley  
Chairman

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