

8 December 2008

The Manager  
Company Notices Section  
ASX Limited  
Riverside Centre  
Level 5, 123 Eagle Street  
BRISBANE QLD 4000

### NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001

This notice is given by Wide Bay Australia Limited (**Wide Bay**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Wide Bay has announced a non-renounceable rights issue (**Rights Issue**) of 1 fully paid Wide Bay ordinary share (**New Shares**) for every 12 existing Wide Bay ordinary shares held as at 7.00pm (AEDT) on 5 December 2008 by shareholders with a registered address in Australia or New Zealand (or any other jurisdictions in which it is decided to make offers) (**Eligible Shareholders**), at an issue price of \$6.25 per New Share.

An Offer Document for the Rights Issue will be dispatched to Eligible Shareholders on 9 December 2008.

In accordance with section 708AA(2)(f) of the Corporations Act, Wide Bay hereby gives notice that:

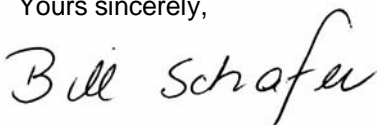
1. Wide Bay will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
2. Wide Bay is giving this notice under section 708AA(2)(f) of the Corporations Act;
3. as at the date of this notice, Wide Bay has complied with:
  - a. the provisions of Chapter 2M of the Corporations Act as they apply to Wide Bay; and
  - b. section 674 of the Corporations Act; and
4. as at the date of this notice, there is no information:
  - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - b. that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
    - i. the assets and liabilities, financial position and performance, profit and losses and prospects of Wide Bay; or
    - ii. the rights and liabilities attaching to the New Shares.
- 5.

Below is information on the potential effect that the issue of New Shares may have on the control of Wide Bay and the consequences of that effect.

Whilst the Rights Issue is not underwritten, the potential effect the issue of the New Shares under the Rights Issue will have on the control of Wide Bay and the consequences of that effect is as follows:

- i. if all Eligible Shareholders take up their entitlements under the Rights Issue, then the Rights Issue will have no significant effect or consequence on the control of Wide Bay;
- ii. if particular Eligible Shareholders do not take up all of their entitlements under the Rights Issue, then the shareholding interests of those Eligible Shareholders in Wide Bay will be diluted; and
- iii. the proportional interests of shareholders with registered addresses outside Australia and New Zealand may be diluted because (unless Wide Bay determines otherwise) such shareholders are not entitled to participate in the Rights Issue.

Yours sincerely,

A handwritten signature in black ink that reads "Bill Schafer". The signature is written in a cursive, slightly slanted style.

Bill Schafer  
Company Secretary