



28th October 2008

Attention: Public Announcements Officer
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

"Swansea Guildhall", Swansea Wales

The Company is pleased to announce that it has been awarded a contract to install MPS in the prestigious Swansea Guildhall in Wales.

The Guildhall of Swansea is a listed historic Victorian style building. Its main structure is made of large square-cut Portland stone and the foundation and basement is made of brick.

The main contractor, John Weaver Ltd has in conjunction with Architectural company Powell Dobson and Davis Langdon, awarded Hydrotech with the contract for the waterproofing solutions as part of the overall refurbishment of Guildhall. All listed-building criteria have been exceeded by the MPS solution and the installation is approved by the Listed Building Authority.

The project is significant on a number of fronts; it is the Company's first UK commercial contract awarded outside of the rail industry, and it represents an outstanding opportunity to demonstrate to renovation builders, architects and the National Trust in the UK that historic buildings can be protected from water ingress without the need to damage to the fragile structure. The contract is also significant in the sense that it was awarded by the architectural professionals that have been charged with the Guildhall renovation.

On completion, this contract will be the first heritage building Hydrotech will have installed MPS. We are highly confident that the installation will be 100% successful and that many additional opportunities should present themselves as a result of this significant award.

The installation begins on the 10th of November and is expected to take 4 weeks to completion.

We look forward to providing the market with updates on this project as it progresses.

A handwritten signature in black ink, appearing to read 'Philip Gray', with a stylized flourish at the end.

Philip Gray
Chairman