



Market release
17 August 2007

Resignation of Stuart Fitton

Emeco Holdings Ltd (**Emeco**) advised ASX earlier today of a sale of 80,000 ordinary shares in the company by one of its directors, Mr Stuart Fitton.

Mr Fitton has advised that the sale of his Emeco shares was as a result of him being unable to liquidate sufficient assets in the short time frame available to meet several margin calls on his Emeco holding during yesterday's market turmoil. He has confirmed the sale is in no way a reflection of his view of the prospects of the Emeco group. Mr Fitton's continued confidence in the prospects of Emeco is reinforced by the fact that he continues to hold more than 300,000 shares in the company.

Mr Fitton has accepted that the circumstances of the sale constituted a breach of Emeco's share trading policy. He has therefore tendered his resignation as a director, which has been accepted with regret.

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