

Direct Facsimile: (03) 9924 2468

27 June 2001

Officer in Charge
Companies Announcement Office
Australian Stock Exchange
Level 10
20 Bond Street
SYDNEY NSW 2000

By facsimile: 1300 300 021

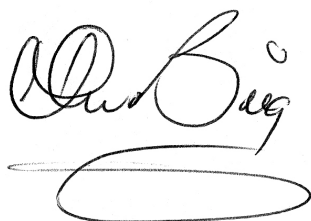
Dear Sir

**SKILLED ENGINEERING – OFFER OF OPTIONS UNDER EXECUTIVE SHARE
OPTION PLAN**

In accordance with Listing Rule 3.10.3 and Appendix 3B, I advise that the Company has offered options to employees pursuant to the Skilled Engineering Executive Share Option Plan.

1. Number of Options: 150,000
2. Consideration: Nil
3. Number of ordinary shares subject to option: 150,000
4. Exercise Price: 125% of the weighted average market price of ordinary shares in the five business days preceding the grant of options i.e. \$1.16 share.
5. Maturity: Exercisable in the two year period commencing three years from the date of grant.
6. Date of Grant: 23 May 2001
7. The Options are non-transferable (except on the death of a holder), and will not be quoted.

Yours faithfully



K.W. BIEG
Company Secretary
optionsASX