

PRESS RELEASE

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THE SPECIALTY GROUP ESTABLISHES "AUSTRALIAN COMPOSITES" RESIN IMPREGNATION MANUFACTURING COMPANY.

MELBOURNE – August 3rd 2003 - Moorabbin based technical textile mill, The Specialty Group, announced today that it has expanded its operations and established a brand new company called Australian Composites Pty Ltd which will begin manufacturing UV curable resin impregnated fibreglass materials using its own proprietary revolutionary resin systems.

The company has secured over 10,000 sq ft of office and production facility space for the venture which is ideally located next to its current 35,000 sq ft facility in Moorabbin Australia.

Australian Composites will be headed up by lead scientist, Dr. Floreanna Coman and a team of composite engineers. The company intends to manufacture and sell UV curable resin system as an impregnated fibre glass product that will enable companies to purchase roll lengths of UV curable "prepregs" and do away with most of the "hand lay up" or resin infusion process altogether.

"The expansion is due to our belief that the composites industries will continue to see robust growth as companies move away from metals as well as an overall interest by the industry to move towards state of the art materials such as our UV curable prepregs that enables faster & easier manufacturing options", Dr. Coman reported.

"Right now we are working on prototype machines and the hope is that we will have large scale commercial prepregging equipment soon. These will need to be custom designed and built and we have started designing these with our engineering team and in conjunction with the CRC for advanced composites and RMIT," Coman added.

If Coman's plans for prepreg manufacturing lines comes to fruition, Australian Composites will be the first company in Australia to offer these which could be a very welcome change for large users of prepreg such as builders of boats, transport, and light aircraft who use vast quantities of hand lay up pre-preg at the moment.

"One of the exciting things about our product is that it can be stored on the shelf for over a year without refrigeration which means we'll really have a very usable product for Australia's composite manufacturers as well as internationally. Being able to ship goods in non refrigerated containers is going to open up a whole range of sales prospects", Coman believes

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