



CONTINENTAL CAPITAL LTD

7 April 2008

The Manager
Company Announcements
Australian Securities Exchange Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

By e-lodgement

Opes Prime Update

Following the recent collapse by the Australian margin lending and stock broking group, Opes Prime, the Company wishes to confirm that none of the interests of Continental Directors in Continental shares are held under margin lending facilities operated by Opes Prime.

Furthermore, Continental is aware some of its shares (held by non-director related interests) may be held under margin lending facilities operated by Opes Prime. The Company has not had any direct contact from either ANZ (who placed Opes Prime into receivership) or the receivers of Opes Prime, however, based on current information obtained by the Company through its share register, the number of shares possibly affected is below 5% of the issued shares in Continental.

The collapse of Opes Prime does trigger possible out clauses in regards to the underwriting of the recently announced rights issue. The Board is in discussion with the underwriter and will update Shareholders accordingly.

Yours faithfully

PETER LANDAU
Executive Chairman

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