ASX AND MEDIA ANNOUNCEMENT

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CENTRAL WEST COAL DEPOSIT

Aviva has not extended its option over the Central West Coal deposit. Following the decision by Synergy not to contract for new power supplies there is no viable commercialisation path for the Coolimba coal fired power project and as such the Company was unable to make a compelling offer to the owner of the mining rights.

Aviva will continue to prosecute the imminent Environmental Approvals for the Coolimba Power Project and infrastructure corridor, which includes a 360MW gas fired power station as well as the 400MW coal fired power station.

Aviva will discuss with the owner of the coal rights whether it wishes to continue to progress the Environmental Approval for the coal deposit.

The Board will consider the impairment to the holding value of the Project during the preparation of the half year accounts and provisionally advises that it is likely that most of the $11M value will be written down.

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