



ASX Limited
ABN 98 008 624 691
91 King William Street
Adelaide SA 5000
GPO Box 547
Adelaide SA 5001

Telephone 61 8 82165034
Facsimile 61 8 8216 5099
Internet <http://www.asx.com.au>

8 August 2008

Frank Lupoi
Company Secretary
Penrice Soda Holdings Limited
Solvat Road
Osbourne SA 5017

By email: frank.lupoi@penrice.com.au

Dear Frank

Penrice Soda Holdings Limited (the "Company") Appendix 3Ys – Change of Directors' Interest Notices

We refer to the following;

1. The Appendix 3Ys lodged by the Company with ASX on Wednesday 6 August 2008 for Barbara Gibson and John Heard concerning receipt of securities as a result of participation in a dividend reinvestment plan;
2. Listing rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.
 - On the date that the entity is admitted to the official list.
 - On the date that a director is appointed.The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.
 - 3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.
 - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.
3. Listing rule 3.19B which states as follows.

For personal use only

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendices indicated that a change in the directors' relevant interests occurred on 30 April 2008 it appears that there may have been a breach by the Company of listing rules 3.19A and/or 3.19B. It also appears that there may have been a breach of S205G of the Corporations Act by the director concerned.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions .

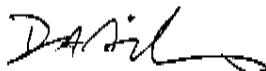
1. Please explain why the Appendices were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at Dion.Silvy@asx.com.au or by facsimile on facsimile number (08) 8216 5099. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30 a.m. A.E.S.T.) on Tuesday, 12 August 2008.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately

Yours Sincerely,



Dion Silvy
Senior Adviser (Issuers), Adelaide

Direct Line: (08) 8216 5034



Committed
To Success

Penrice Soda Holdings Limited

A.C.N. 109 193 419

13 August 2008

Mr D Silvy
ASX Limited
91 King William Street
Adelaide SA 5000

By email: Dion.Silvy@asx.com.au

Dear Dion

Re: Late lodgement of Appendix 3Y

Please find below, answers to each of your questions from your letter titled 'Appendix 3Ys – Change of Directors' Interest Notices':

1. As indicated in the attachment to the Appendix 3Y, the appendices were lodged late due to an administrative oversight by the Company as a result staff changes at that time, which included the Company Secretary. Also, the change in the Directors' notifiable interest was as a result of the Company's first Dividend Reinvestment Plan dividend payment.
2. It is company policy that all Directors immediately inform the Company Secretary of all necessary details to ensure disclosure obligations under listing rule 3.19A are met. This has been reiterated to all Directors.
3. The company believes the current arrangements are adequate.

Yours sincerely,

Frank Lupoi
Company Secretary

For personal use only