



Penrice Soda Holdings Limited

A.C.N. 109 193 419

ASX ANNOUNCEMENT
30 October 2008

PENRICE COMPLETES SHARE PLACEMENT

Penrice Soda Holdings Limited (ASX: "PSH") confirms that it has completed an institutional share placement which has raised approximately \$5.9m equating to 4,691,000 shares. No shareholder approval was required as this amount represents less than 15% of the company's equity base. As previously advised this will be followed by a Share Purchase Plan (SPP) offer to eligible retail shareholders.

The Company has requested that the trading halt placed on the Company's shares by the ASX be lifted immediately. The institutional share placement was co-managed by ABN AMRO Morgans and E.L. & C.Baillieu Stockbroking.

Funds from the share placement and SPP will be used to fund the ongoing expansion and modernisation of Penrice's chemicals and quarry and mineral operations in South Australia.

Details of the proposed Share Purchase Plan offer will be announced shortly.

Frank Lupoi
Company Secretary

