

ASX RELEASE

SOLCO LIMITED

15th August 2006

Resignation of Chief Executive Officer

Solco Ltd (ASX: SOO): The Chief Executive Officer of Solco Dermot Patterson has resigned from Solco effective from 25th August 2006 to take up senior executive position in the health services industry where he has over 30 years of international experience.

The directors acknowledged the important role that Mr. Patterson has played since joining Solco in early April in addressing operational and cost problems in the business.

The Company suspended trading in its securities on 7th August 2006 pending an announcement as to the outcome of a financial review and recapitalisation negotiations.

For further information on Solco visit www.solco.com.au

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For further information, contact Mr. Dermot Patterson on (08) 9334 8100 or Mr. John Beech 0400 10 3675.

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