



1 June 2004

Companies Announcements Office
Australian Stock Exchange
Level 4, 20 Bridge Street
Sydney, NSW 2000

Southward Acquisition Completed

This is to advise that the Company has completed its acquisition of Southward Engineering Co. Limited and its subsidiaries. The transaction was completed in line with the announcement included in Atlas' Half Yearly Financial Report, which was made to the Australian Stock Exchange on 25 February 2004.

Yours sincerely

Malcolm Mitchell
Company Secretary