



**STRUCTURAL SYSTEMS LIMITED**

**MARKET UPDATE - 22 MARCH 2006**

**UNITED ARAB EMIRATES ACQUISITION AND EXPANSION OF OPERATIONS**

Structural Systems Limited (**STS**) confirms that it has completed the acquisition of its joint venture partner, BBR International Ltd (BBR), share of the business it controls in the United Arab Emirates (UAE). STS now wholly owns all its operations in the UAE. The acquisition date was back dated and is effective from 1 July 2005. BBR's minority share deducted from STS half result of \$240,000 will be a one off gain to the second half result.

STS has operated in the UAE for over nine years and is a well established participant in this expanding construction market. Revenue from the UAE operation grew by 50% for the period to 31 December 2005 with earnings increasing by 245%.

The acquisition is payable over three years and is subject to earnings achieved during that period.

In addition to achieving full ownership of the UAE operations STS has acquired the franchisee rights to 3 additional territories in the Middle East. These territories Oman, Qatar and Bahrain represent significant expansion opportunities to the group for its specialised engineering and construction technologies.

Structural Systems is a specialist professional Engineering and Contracting Company, which provides innovative skills and services to the Construction and Mining Industries both nationally and internationally. Operations commenced as BBR Australia Pty Ltd in 1961 and became the public company, Structural Systems Limited, in 1987.

David Perry  
Company Secretary  
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