

HEEMSKIRK

Announcement



7 September 2010

Conversion of Unsecured Convertible Notes

A Conversion Notice from the third conversion period ending 6 September 2010 has been received from a Heemskirk Consolidated Limited Convertible Noteholder.

A total of 97,000 Notes (being 1% of the Notes outstanding) will be converted. The Noteholder will receive 1.007 ordinary shares in the Company and \$1.75 cash for every Note converted. An Election Notice will be forwarded to the Noteholder shortly.

Convertible Noteholders that retained all or part of their holding will continue to receive the entitlements pursuant to the terms of the Trust Deed. The Maturity Date for the Unsecured Convertible Notes is 29 April 2011.

For further information, please contact:

*Peter Bird
Executive Director
Corporate and Markets*

*Heemskirk Consolidated Limited
ABN 18 106 720 138
Level 5
303 Collins Street
Melbourne Victoria 3000
Australia*

*Telephone: +61 3 9614 0666
Facsimile: +61 3 9614 4466
Email: hsk@heemskirk.com*

*This information is available on
our website at
www.heemskirk.com*

*Kevin Robinson
Managing Director*



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