

GARRATT'S LIMITED

ACN 000 003 725

Telephone: +61 2 9224 5555 Facsimile: +61 2 9224 5550

Company Announcements Office
Australian Stock Exchange
20 Bridge Street
Sydney NSW 2000

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Via Facsimile To: 1300 300 021

ANNOUNCEMENT

AGENT 13 – SUPREME COURT ACTION AGAINST MR. THANGA THANGATHURAI

In January 2001 Garratt's accepted the offer by Mr. Thanga Thangathurai to purchase the Company's interest in IC & Count Technologies Limited (ICCT), the company which owns the world-wide rights to, and assets of, the point-of-purchase interactive multimedia technology called Agent 13.

Under the terms of the sale, Mr. Thangathurai was required to pay the Company approximately US\$1.6 million and transfer to the Company shares in ICCT representing 2.5% of the issued capital of ICCT.

In March 2001, Garratt's announced that it had not agreed to Mr. Thangathurai's request for an extension of time for settlement of the debt. The debt is still outstanding.

Garratt's today announced that the Company has commenced proceedings in the Supreme Court of New South Wales against Mr. Thangathurai seeking payment of the debt, with interest, and transfer of the shares in ICCT.

Petah Fitzsimmons
Company Secretary