

GARRATT'S LIMITED

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Via Facsimile To: 1300 300 021

ANNOUNCEMENT

AGENT 13

On 15 January 2001 Garratt's announced that it had 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.

On 29 March 2001, Mr. Thangathurai sought an extension for settlement. Garratt's has not agreed to the request for extension. The debt is therefore due and payable immediately. Garratt's is initiating action to secure payment by Mr. Thangathurai.

Petah Fitzsimmons
Company Secretary