

ASX Release – Alesco Corporation Limited (“ALS”)

**ALESCO ENTERS INTO TALKS TO DISPOSE OF ITS
AUTOMOTIVE DIVISION**

Date: 2 December 2004

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Alesco confirmed today that it has entered into preliminary discussions with a number of parties regarding the disposal of its automotive division, comprising the Ingram and McLeod Accessories businesses.

In assessing any sale proposal the Board will consider carefully the price and terms offered to Alesco as well as the future intentions of the purchaser in relation to the business.

The Board will keep shareholders informed on the progress of the negotiations and any other developments.

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Alesco is an industrial brands company with leading positions in niche markets in the building and renovations, construction and mining, scientific and testing and automotive sectors.

For further information, please contact Alesco Corporation Limited:

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