

4 June 2008

Company Announcements Office  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

### **Completion of Placement**

Pacific Enviromin Limited ("PEV") is pleased to announce it has completed the placement of 16,666,667 shares at 6 cents per share to raise \$1,000,000, as announced on 22 May 2008.

The shares were jointly placed by Patersons Securities Limited (Patersons) and Cygnet Capital Pty Ltd (Cygnet) to sophisticated investors who qualified under Section 708 of the Corporations Act.

The Placement was the first stage of a total fund raising of \$4.2 million for PEV which is being managed by Patersons and Cygnet.

A prospectus for the fully underwritten renounceable rights issue of approximately 53.6 million ordinary shares at 6 cents per share to raise \$3.2 million to be offered to all PEV shareholders will be lodged with ASIC in the next few days.

With regard to the placement, the Company gives notice for the purpose of section 708A(5)(e) of the Corporation Act 2001 that:

- . the new ordinary shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act 2001;
- . Pacific Enviromin Limited has complied with relevant provisions of Chapter 2M of the Corporations Act 2001 and Section 674 of the Corporations Act 2001 as they apply to the Company; and
- . the company has no excluded information with the meaning of Sections 708(A)(7) and 708(A)(8) of the Corporations Act 2001.

Yours faithfully



Chairman