



NATIONAL HIRE GROUP LIMITED
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Company Name:	ASX	From:	STEPHEN DONNELLEY
Attention:	COMPANY ANNOUNCEMENTS	Date:	24 MAY 2002
Fax Number:	1300 300 021	Pages:	1
Subject:	NATIONAL HIRE PTY LTD v ACKO DIMKOVSKI		

Further to our announcement on 14 May 2002 we have now received the following advice from the Commonwealth Department of Treasury:

“Officials of the Commonwealth Department of Treasury have reviewed the circumstances surrounding the withdrawal by HCS of the previous offer of assistance. The Treasury is in agreement with the assessment by HCS that National Hire Pty Limited is not entitled to any payment under the HIH Claims Support Scheme. Therefore, and as previously advised in our 24 April 2002 letter, no payments will be made to, or on behalf of, National Hire Pty Limited under the Scheme”.

This means that, subject to successful appeal by National Hire Pty Limited for a review of the decision of HCS, HCS will not make payment of the \$1,737,500 judgement awarded against National Hire Pty Limited in the above matter.

National Hire Pty Limited will be applying to the HIH Assistance Review Panel for an external review of this decision and continues to negotiate with the other parties to the judgement.

Subject to the outcome of the appeal to the HIH Assistance Review Panel and the negotiations between the parties to the judgement, the effect of the judgement awarded against National Hire Pty Limited will be reflected in the current financial period's results and will result in a likely loss for the current financial period of \$2.3M.

Further information will be released regarding the matter when available.

STEPHEN DONNELLEY
CHIEF EXECUTIVE OFFICER

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