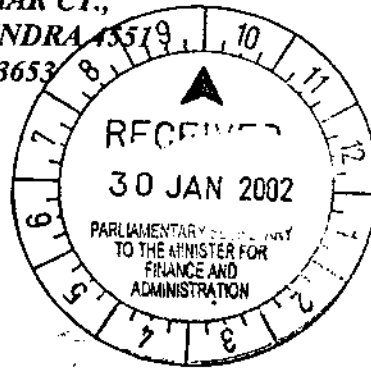


R.S. & A.L. HISLOP
 4 FULMAR CT.,
 CALOUNDRA 45579
 07 54913653
 28.1.02



HON. PETER SLIPPER
 118 AERODROME RD.
 MAROOCHYDORE 4558

Dear Mr Slipper,

As small investors on the Australian Stock Exchange, we read with interest the comments of Austin Donnelly, in the Courier Mail 26.1.02.

We support the idea of auditors being appointed and responsible to a public authority. Auditors of listed companies should be prohibited from doing consulting work for their audit clients. The maximum time an auditor or an associate should continue to audit a listed company should be no more than 4 years.

We feel with the collapse of some companies recently, urgent steps should be taken to insure the audits have been carried out by an independent person. One who has no relationship with any directors, and does not hold shares in the company they are doing the audit for.

As small investors we have the opportunity to vote by proxy.' However we feel the directors control voting at general meetings, by proxies from associates.

As a rule auditors remuneration is set by the directors.

Could you please bring this situation to the attention of the appropriate regulative authority.

Yours Faithfully,

A. L. Hislop.

COPY