



**20 May 2005**

**Royal Bank of Canada Decides Not to Accept IWL Limited's bid for JDV Limited**

Royal Bank of Canada in its capacity as the holder of 28.66 % of the issued share capital of JDV Limited has today advised JDV Limited that it has decided not to accept the bid by IWL Limited for JDV Limited.

**For further information, please call the JDV Shareholder Information**

**Line on:**

From within Australia: (08) 9268 2907

From outside Australia: + 61 8 9268 2907