

PRESS RELEASE

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AUSTRALIAN COMPOSITES PTY LTD SIGNS EXCLUSIVE DISTRIBUTION AGREEMENT WITH TEHRAN'S SAZEH MORAKAB FOR SUPPLY OF UV CURING COMPOSITE MATERIALS TO IRAN

MELBOURNE, AUSTRALIA – November 9th, 2009 - Moorabbin based composites raw materials manufacturer, Australian Composites Pty Ltd, announced today that it has signed an exclusive partnership agreement with Tehran based Sazeh Morakab, to introduce and distribute the Company's UV curing pre-impregnated fibreglass materials (prepregs) into the Iranian composite market place.

Chief Executive Officer for Australian Composites, Daniel Leipnik and Chief of the Board for Sazeh Morakab, Mrs. Marzieh Bozorg recently met at the JEC Composites trade show in Singapore and immediately recognized the tremendous value in working together to meet the huge potential in Iran for innovative materials such as Australian Composite's out of autoclave (OOAC) technology.

"Our Company has been supplying fibre glass, woven carbon, resins, tissues, veils, putties, vacuum bagging materials & equipment, and manufacturing know-how to the Iranian composites Industry since 1996 and we pride ourselves on being the number one supplier of all composite material options in the region. Being able to offer highly technical prepregs such as those made by Australian Composites not only compliments our current product offering but allows local manufacturers access to materials that until now have been unavailable to the Industry," admits Bozorg. "With the number of products being made out of composites materials growing every day as well as the huge market for repair and reinforcement solutions in Iran's giant oil and gas Industry, we see Australian Composites UV cure prepreg technology as being the perfect material for Iran's growing composites need."

"Expanding our network of distribution into the Iranian market is part of our overall business strategy to sell our materials globally and continue along our path of double digit growth each year. Sazeh Morakab is a well established, knowledgeable supplier of composite materials and represents a key mechanism for us to enter a new market," suggests Leipnik.

Sazeh Morakab plans to warehouse large quantities of UV cure Vinyl Ester and Polyester E glass prepreg and supply roll goods to local manufacturers.

"One of the great attributes about our product is that it can be stored in a warehouse for up to 12 months at room temperature without refrigeration during shipping or storage," Leipnik confirms. "This is a far better option than other resins that require constant refrigeration or those with very short shelf lives".

Beyond ease of shipping and storage, Australian Composites UV cure materials offer significant manufacturing advantages such as curing within minutes using sunlight or artificial light, eliminates the need for workers to mix resins or catalysts, provides materials that are completely uniform in weight and thickness that creates for mechanically superior parts. Also, as the UV cure prepreg uses half as much resin as wet hand lay up manufacturing, composite parts weigh up to 40% less which offers tremendous advantages for structural items used as transport parts.

The first container of Australian Composites materials will leave Australia early January 2010. There is an expectation that this will be the first of many.

"This will be our very first sale of product to Iran and we are really excited to see the technology being adopted by the Iranian composites Industry. We hope that some of our more technical products, such as our UV curable flame resistant range, will even enable the Industry to expand in new directions where human safety requirements can be met," concludes Leipnik.

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