



K O A L A C O R P O R A T I O N
A U S T R A L I A L I M I T E D

ASX ANNOUNCEMENT

8 FEBRUARY 2005

SHARE BUY-BACK COMPLETED

The Company is pleased to announce that, pursuant to the resolutions passed by shareholders at the Annual General Meeting of the Company held on 23 December 2004, the Company has completed a pro-rata share buy-back.

Following the consolidation of the shares of the Company, as announced on 5 January 2005, the Company offered to buy-back up to 25% of all existing shareholders (as at 4 January 2005 and prior to the issue of shares to UniQuest Pty Ltd and other new shareholders) holdings at an offer price of 26.66 cents per share.

Of the 2,678,750 (being 25% of 10,715,214) shares offered for sale by the Company, acceptances totalling 2,186,264 shares were received. Consequently 2,186,264 shares have been acquired by the Company for \$583,011.05 and these shares have subsequently been cancelled.

A summary of the effect of the above on the Company's capital structure is set out below:

Ordinary Shares	Previous Capital Structure	Shares bought and cancelled	New Capital Structure
Existing shareholders	10,715,214	(2,186,264)	8,528,950
Uniquet Pty Ltd	25,000,000	-	25,000,000
Other new shareholders	11,266,250	-	11,266,250
Total	46,981,464	(2,186,264)	44,795,200

We note that the Company has no other classes of securities on issue.

The buy-back completes another substantial step in clearing the way to completing the planned restructuring of the Company and the reinstatement of the shares of the Company to trading on the Australian Stock Exchange Ltd.

The Company was advised in the restructure by Brisbane based Investment Bank InterFinancial Limited.

For further information, please contact the Company Secretary on (07) 3303 0699.

By Order of the Board
DP Cornish
Company Secretary
8 February 2005