

Multispares Holdings Limited

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5 October 2001

Dear Shareholders

**ADDITIONAL INFORMATION TO BE READ IN CONJUNCTION
WITH NOTICE OF ANNUAL GENERAL MEETING**

Recently you received a copy of Multispares Holdings Limited Annual Report 2001 together with Notice of Annual General Meeting.

The following additional information should be read in conjunction with that Notice of Meeting:

SPECIAL BUSINESS

Item 1: Approval of issue of options to Mr Geoff Stewart

Since the last Annual General Meeting 2 November 2000 and as approved at that meeting the following options were issued on the 21 March 2001:

Mr Geoff Stewart:

- 125,000 options with an exercise price of 13 cents each which may be exercised at any time up to 21 March 2003
- 125,000 options with an exercise price of 15 cents each which may be exercised at any time up to 21 March 2004

No other options have been issued during the period.

Votes Disregarded

As required by Listing Rule 10.15.5 of the ASX Listing Rules, the Company will disregard any votes cast on a resolution for special business by any director of the Company (other than a non-executive director who is ineligible to participate in the Share Option Plan) or any of his or her associates.

However, the Company will not disregard any such vote if it is cast by a person who is entitled to vote, in accordance with the directions on the proxy form; or if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Yours faithfully

Peter Gill
Company Secretary