



EUMUNDI GROUP

Date: 19 April 2007

To: Australian Stock Exchange Limited
Companies Announcement Office
Electronic Lodgement System

EUMUNDI ANNOUNCES EARLY SETTLEMENT OF CONSULTANCY AGREEMENT

Eumundi Group Ltd is pleased to announce that it has reached an early settlement with Fitzwilliam Pty Ltd in relation to the Consultancy Agreement (2005).

Under the original four year agreement Eumundi Group Limited would provide consulting advice to Fitzwilliam Pty Ltd until 01 November 2010 in exchange for annual fee of \$100,000 plus GST payable by equal monthly payments of \$8,333 plus GST.

Under the terms of the agreement Fitzwilliam Pty Ltd will pay Eumundi Group \$247,507 plus GST in early settlement of the Consultancy Agreement, representing a settlement discount of \$19,160 plus GST on the remaining contractual payments totalling \$266,667 plus GST.

Eumundi Chairman Joe Ganim advises that the early receipt of these funds will be beneficial to the on going plans for the Company's expansion/growth.

Yours sincerely
Eumundi Group Limited

Leni Stanley
Company Secretary