

8 July 2008

Media/ASX Announcement

Appointment of Administrators

Further to the Company's announcement of this morning, it is with regret that BXP advises it has received confirmation from a subsidiary of the Al Othman Group that it has withdrawn its proposal for the recapitalization and restructuring of the Company. As a consequence, BXP has discussed these matters with its advisors, financiers and major suppliers.

At a meeting this morning, the suppliers and financiers indicated to the Company that in these circumstances they are not willing to continue the standstill arrangements or otherwise support the Company's continued trading.

The Directors have therefore resolved to appoint administrators to the Company which will take effect today.

Sean Slattery
Company Secretary
Bill Express Limited