CONTINUATION INVESTMENTS LIMITED

20 November 2012

Manager of Company Announcements
ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

By E-Lodgement

UPDATE FOR SHAREHOLDERS AT THE 2012 AGM

In March 2012 Tidewater Investments Limited sold their entire controlling shareholding in Continuation to a number of separate and unrelated parties. Following the appointment of new directors, the Board conducted a strategic review into the capital structure and investment strategy of the Company.

That review highlighted improvements that could be made to the Company's capital management to increase the opportunity for investors to participate in the future of the Company or for shareholders to commercialize their investment.

To this end, in May we completed a three for one share split and followed this with an Entitlement Offer to all shareholders that raised $701,000 before costs in August.

Your Company's Board has a strong mix of mining, commercial and finance experience and is applying these skills to broaden the investment considerations of the Company. The Board, supported by its shareholders, is searching for a quality resources project upon which to change the nature of the Company from its current listed investment status.

To this end, in the past months we have reviewed numerous natural resource projects across various commodities and jurisdictions including gold-copper exploration and development properties in the USA, Brazil, West Africa, Chile and Australia and bulk commodity assets in the USA and Africa. To this point, your directors have not considered any of the opportunities reviewed sufficiently compelling to warrant further due diligence.

The Company has a cash balance of approximately $1.9 million and will continue to manage this prudently whilst pursuing its natural resources strategy. Any potential acquisition of a natural resources project may require shareholder approval and re-compliance with the ASX Listing Rules.

We thank our shareholders for their continued strong support of the Company and the direction the Board has taken. Global capital markets continue to present funding challenges

to many mining project owners and your Board will continue to be pro-active in seeking opportunities and discerning in applying capital to review these.

For and on behalf of the Board

Andrew Worland
Director