

9 September 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
SYDNEY, NSW, 2000, AUSTRALIA



Dear Sirs,

DANDARAGAN ESTATE CONTINUES TO DOMINATE AUSTRALIAN OLIVE OIL AWARDS

Olea Australis Limited is pleased to announce that it has won major acclaim for its 2003/04 blends of Dandaragan Estate extra virgin olive oil at three recently held olive oil competitions.

Olea Australis' olive oils were awarded two golds, three silvers and five bronze medals at the recent Canberra Extra Virgin Olive Oil competition. These medals were won across all three-retail blends and the Chef's Choice food service blend, making Dandaragan Estate the most successful producer of the show. In addition Dandaragan Estate's Robust and Chef's Choice blends won their respective classes and were awarded Top Score ribbons.

Dandaragan Estate was the most successful producer at the "Best Extra Virgin Olive Oils of the Southern Hemisphere" competition. These awards select the best oils from producers across Australia, New Zealand and South Africa with all three Dandaragan Estate retail blends being named in the final selection of the top olive oils of the Southern Hemisphere. Judged by a panel of leading Olive Oil and Food experts, the awards promote the counter seasonal production advantages of the Southern Hemisphere which allow Dandaragan Estate to deliver fresh, award winning olive oil, to the vast markets of the United States and Europe.

Olea Australis achieved further success at one of Australia's most regarded food shows, the Sydney Fine Food Show, where it won two silver medals and three bronze medals and in doing so became the most awarded producer of the competition.

The current year's accolades continue the success of the 2002/03 harvest where Olea Australis was Australia's most awarded olive oil producer with major awards in the United Kingdom, United States, Germany and Italy as well as 13 medals across a range of Australian Olive Oil competitions.

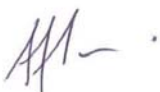
CEO of Olea Australis, Mr Geoff Newing stated, "The winning of these awards continues to demonstrate our ability to produce olive oils of the highest quality, critical as the company continues to expand its global market presence. Increasingly distributors and consumers alike are looking to leading Australian olive oil producers to fill the substantial global demand for high quality olive oil. Dandaragan Estate is leading this charge. We have built on the base established by our 2002/03 olive oils and are now in a position to continue to build brand value."

"In addition to distribution agreements in the United Kingdom, Brazil and Japan, we recently announced further distribution agreements in Hong Kong, China and the United States through which the Dandaragan Estate brand will be distributed to the retail and food service market. There is no doubt that one of the driving forces behind the signing of these agreements was the brand value Dandaragan Estate is building as a high quality producer of Australian extra virgin olive oil."

Mr Newing further stated that "These awards highlight the expertise Olea Australis has developed in producing high quality olive oils, a skill base that positions us well in becoming Australia's largest fully integrated producer of olive oil. Increasingly other Australian producers are looking to brand leaders such as Dandaragan Estate to provide infrastructure, skills and a market for their olive oil in much the same way as leading Australian wine companies have done."

Enquiries can be directed to Mr Geoff Newing, Chief Executive Officer on (08) 9322 5011 or alternatively by email to investor@oleaaustralis.com.au.

For and on behalf of
OLEA AUSTRALIS LIMITED



A J Sparks
COMPANY SECRETARY