



**AVI Limited**

(Incorporated in the Republic of South Africa)

(Registration number 1944/017201/06)

Share code: AVI

ISIN: ZAE000049433

("AVI" or "the Group")

**SETTLEMENT OF CONTINGENT TAX LIABILITY OF FOREIGN SUBSIDIARY**

As previously reported, a foreign subsidiary of the Group has since 2004 been involved in a dispute with the South African Revenue Service ("SARS"). The matters under dispute were complex and it was anticipated at that time that the legal process embarked on would take an extended period to complete.

Shareholders are advised that on 30 March 2009 the foreign subsidiary and SARS reached agreement in terms of which an amount of R34 million was paid to SARS in full and final settlement of the dispute. After taking account of existing provisions related to this dispute, the settlement is not expected to have any material effect on headline earnings for the year ending 30 June 2009.

Illovo  
Johannesburg  
2 April 2009

**Enquiries**

Sponsor: Standard Bank