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Attention: Company Announcements

MEDIA RELEASE
CVC LIMITED WELCOMES AMADEUS ENERGY SPP AND BOARD CHANGES

Listed investment company CVC Limited ('CVC') has welcomed the announcement by Amadeus Energy Limited ('AMU') today of significant changes to the composition of that Company's Board and of the introduction of a Share Purchase Plan ('SPP'). These initiatives follow CVC's recent discussions with the AMU Board and CVC's letters to AMU shareholders highlighting a number of concerns about AMU's proposed capital raising.

CVC commented that AMU's announcements today have provided a much clearer account of the purposes for which the \$25 million is to be raised, particularly the proposed acquisition of TNT Engineering Inc., a management internalisation that CVC supports

CVC Chief Executive Officer, Mr Sandy Beard, said "CVC's public opposition to the raising has always been based on the simple propositions that a private placement, particularly when of the magnitude proposed by the AMU Board, is not in the best interests of all AMU shareholders and that AMU's Board should return to implementing the recommendations of the Independent Corporate Review approved in March 2009."

"We welcome AMU's engagement with our point-of-view and recognise that the major initiatives they have announced today are consistent with the recommendations of the Corporate Review. In addition, the launch of an SPP will allow retail shareholders to participate in the capital raising on the same terms as the private placement," Mr Beard said.

CVC welcomes AMU's decision to sell some non-core assets and to apply ongoing free cash flow to debt reduction rather than high risk exploration.

CVC noted that as a result of the significant concessions made by AMU, as reflected in its announcements today, CVC has now agreed to withdraw its opposition to the Resolutions to be considered by AMU shareholders at a General Meeting on September 9, 2009, and has also withdrawn its Requisition for a further General Meeting to change the composition of the AMU Board. CVC will now vote its own shares in favour of the Resolutions to be put on September 9.

"In light of the significant concessions that have emerged from the process, CVC now believes that it will be more productive to work with the new Board and management of AMU to achieve the objectives we outlined in our letters to AMU shareholders. This includes the execution of the strategy recommended in the Independent Corporate Review and the reduction of overhead costs. I am looking forward to working with my fellow Directors on the AMU Board to achieve these aims and I pledge to work to ensure that all shareholders receive the best return on their investment," Mr Beard concluded.

For further information:

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