



**ASX ANNOUNCEMENT
30 April 2007**

Candle Australia completes acquisition of E.L Consult Asia

Candle Australia Limited (CND), one of Australia and New Zealand's leading white-collar recruitment companies, announces that all conditions relating to the recent acquisition of the Asian operations of E.L Consult were met and the acquisition has been completed.

Established in 1976, E.L Consult specialises in executive search, executive leasing, employment process outsourcing and HR consulting. The Asian operations of E.L Consult were established in 1986 and now have over 75 staff in China, (Beijing, Shanghai and Shenzhen), Hong Kong, Malaysia (Kuala Lumpur) and Singapore.

Candle Australia announced the acquisition in March 2007. The initial deposit is HK\$19,500,000 (around A\$3 million) with capped incentive payments for growth over the next four years. The acquisition will be funded by a combination of cash and scrip.

The newly acquired operations will become part of Lloyd Morgan, Candle Australia's existing Australian-based executive recruitment brand.

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About Candle Australia Limited

Candle Australia Limited (ASX: CND) is a recruitment company providing specialist technical, executive and office support personnel in the areas of information and communications technology, banking, finance, insurance, commercial accounting, library, records management, sales and marketing.

Established twenty three years ago and listed on the Australian Stock Exchange in 1997, Candle Australia has a reputation for high quality delivery and ethical business practices within the industry, and remains one of the largest and longest standing recruitment suppliers in the region.

Candle Australia operates through four divisions consisting of a number of quality recruitment brands: the information and communications technology division represented by Candle ICT; the accounting, business support and financial services division represented by Alliance; the library and records management division represented by The One Umbrella; and the executive division represented by Lloyd Morgan.

Candle Australia employs over 475 staff through a network of 31 offices located in Sydney, Melbourne, Brisbane, Perth, Adelaide and Canberra in Australia; Auckland and Wellington in New Zealand; Beijing, Shanghai, Shenzhen in China; Hong Kong; Kuala Lumpur in Malaysia; and Singapore.

For further information

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