

EMAIL: announce@nzx.com

Notice of event affecting securities

NZX Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10.
For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant details on additional pages)

Full name of Issuer **Turners Auctions Limited**

Name of officer authorised to make this notice **Tony Coombe** Authority for event, e.g. Directors' resolution **Directors' resolution**

Contact phone number **09 580 9356** Contact fax number **09 580 9364** Date **24 / 8 / 2007**

Nature of event Tick as appropriate
 Bonus Issue If ticked, state whether: Taxable / Non Taxable Conversion Interest Rights Issue Renounceable
 Rights Issue non-renounceable Capital change Call Dividend If ticked, state whether: Interim Full Year Special

EXISTING securities affected by this *If more than one security is affected by the event, use a separate form.*

Description of the class of securities **Ordinary shares** ISIN **NZTUA0002S1**
If unknown, contact NZX

Details of securities issued pursuant to this event *If more than one class of security is to be issued, use a separate form for each class.*

Description of the class of securities ISIN
If unknown, contact NZX

Number of Securities to be issued following event Minimum Entitlement Ratio, e.g. ① for ② for

Conversion, Maturity, Call Payable or Exercise Date Treatment of Fractions

Strike price per security for any issue in lieu or date Strike Price available. Tick if *pari passu* OR provide an explanation of the ranking

Monies Associated with Event *Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.*

In dollars and cents
 Amount per security **\$0.080** Source of Payment **Retained earnings**
 Currency **New Zealand dollars** Supplementary dividend details - Listing Rule 7.12.7 **Amount per security in dollars and cents \$0.003940**
 Total monies **\$2,190,022** **Date Payable 21 September, 2007**

Taxation *Amount per Security in Dollars and cents to six decimal places*

In the case of a taxable bonus issue state strike price **\$ N/A** Resident Withholding Tax **\$ NIL** Credits (Give details) **\$0.014117**

Timing (Refer Appendix 8 in the Listing Rules)

Record Date 5pm For calculation of entitlements **14 September, 2007** **Application Date** Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. **21 September, 2007**

Notice Date Entitlement letters, call notices, conversion notices mailed **Allotment Date** For the issue of new securities. Must be within 5 business days of record date.

OFFICE USE ONLY
 Ex Date:
 Commence Quoting Rights: Security Code:
 Cease Quoting Rights 5pm:
 Commence Quoting New Securities: Security Code:
 Cease Quoting Old Security 5pm: