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Memorandum

To	THE AUSTRALIAN STOCK EXCHANGE	From	SIMON CURTIS
Attention	THE COMPANY ANNOUNCEMENTS OFFICE	Date	11 NOVEMBER 2003
Facsimile number	E-Lodgements	Our Reference	
Subject	COFFEY ON TRACK FOR STRONG GROWTH IN FY2003/04	Number of Pages including this page	3

Dear Sir / Madam,

Please refer to the attached media release.

Please direct any queries in relation to this announcement to myself in the first instance.

Yours faithfully

A handwritten signature in black ink, appearing to read "Simon Curtis". The signature is stylized and includes a horizontal line at the end.

Simon Curtis
Company Secretary



MEDIA RELEASE

COFFEY ON TRACK FOR STRONG GROWTH IN FY 2003/04

(Sydney, Australia: 11 November 2003) At today's annual general meeting of Coffey International Limited (ASX:COF) managing director Roger Olds reported that the first quarter performance has been excellent and that the Company expects to reach 5-10% growth in earnings for this financial year.

"First quarter performance has hit all targets and we are expecting to meet our goals for this financial year. We've had strong project wins in all areas of the business," he said.

In the Consulting Division, a number of high profile projects have been won both locally and overseas and the division has delivered a first quarter profit well above plan.

The International Development Division recently won new contracts valued at over \$150 million, which takes its order book to record levels. These projects include Australian and US aid contracts for rural reconstruction in Iraq won by subsidiary SAGRIC as well as other work in the Middle East.

"Geographically, the Middle East is offering new strategic opportunities. Moreover, the first USAID contract opens the door to us becoming a key subcontractor to US companies wanting to deliver projects in regions where we have a strong track record of success," commented Olds.

Coffey has made two acquisitions in the past 12 months and plans to continue to increase its market share through further acquisitions. These will be used to increase market share in strategic markets, fuel long term growth and add positive earnings growth to the Company.

The latest purchase of Soil & Rock Engineering was effective as of 1 October and should deliver about \$1.5 million EBITDA per annum into the Consulting Division. Strategically, the combined capabilities of Soil & Rock and Coffey in Perth will provide an excellent platform to increase market share in the mining and resources sector.

Coffey's 2002/03 results showed record profits for the company. Total profit after tax rose by 61% to \$5.1 million and the pre-tax return on shareholder funds was an impressive 44%. The full year dividend of 27 cents fully franked was at the maximum end of the 40-60% range the Company had set as its objective.

"Last year was a year of great progress and outstanding results – and we are well positioned to continue our expansion this year," Olds continued.

“Coffey International represents an excellent investment opportunity. The Company currently yields excellent returns compared with other small cap stocks and we expect this to continue as we keep on delivering against our plans,” he said.

A Dividend Reinvestment Plan was approved by shareholders and will now be implemented, with the current dividend fully underwritten by Bell Potter Securities.

About Coffey International

Coffey International Limited provides both physical and social infrastructure solutions to business, government and development assistance agencies. The company operates two divisions: the Consulting Business, which comprises Coffey Geosciences, Control Testing Laboratories, Water Studies and Soil & Rock Engineering, and the International Development Business, which comprises SAGRIC International, Coffey MPW and Landmarc.

The company employs around 600 people and is one of Australia’s largest service providers to the Asia Pacific Region. It is listed on the Australian Stock Exchange.

During the 2002/03 financial year, Coffey generated \$38 million revenue in Australia, \$38 million in South East Asia, \$21 million in the Pacific and \$13 million in China, Sri Lanka, India and the Middle East.

For more information, please visit www.coffey.com.au.

ENDS

Roger Olds is available for interview.

Company background and Managing Director profile available.

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