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Memorandum

To	THE AUSTRALIAN STOCK EXCHANGE	From	SIMON CURTIS
Attention	THE COMPANY ANNOUNCEMENTS OFFICE	Date	15 JUNE 2004
Facsimile number	E-Lodgements	Our Reference	
Subject	COFFEY FORECASTS 15 - 20% PROFIT GROWTH THIS FINANCIAL YEAR	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 written in a cursive, flowing style.

Simon Curtis
Company Secretary

MEDIA RELEASE

COFFEY FORECASTS 15-20% PROFIT GROWTH THIS FINANCIAL YEAR

(Sydney, Australia – 15 June 2004) The directors of Coffey International Limited (ASX:COF) today announced that, due to excellent second half results in all operating companies, the Board expects the Company's full year results to exceed previous forecasts.

"We now expect profit after tax to be 15% to 20% greater this financial year rather than the 5% to 10% growth previously forecast. We are also well advanced in our planning for 2005: we had previously forecast 50% profit growth over the 3 years from 2003 to 2006 but we now expect to achieve that growth by the end of 2005," said Managing Director Roger Olds.

"We will provide further updates on this as the plans for next year are finalised and approved. This improved outlook comes from strong performance in all aspects of our core businesses and acquired businesses. We intend to continue the strategy of organic growth and acquisition of specialist businesses. We are well advanced on another business which we expect to complete around 30 June," he continued.

The board also wishes to reassure the market that the present negative climate in Iraq will **not** affect the company's strong results. The company has received several enquiries from investors and analysts about the perceived effect of Iraq on the Coffey share price over the past two months.

"We are concerned that assumptions are being made that our contracts in Iraq will adversely impact our results, and we wish to clarify the situation. We have two aid-funded contracts in Iraq, both of which have been delayed by increased security concerns due to the increased terrorist actions in recent weeks. Neither of these contracts require any investment by the Company and hence the only risk to Coffey is delays in the revenue and profit from these contracts," continued Mr Olds.

"Due to strong performance of the Coffey businesses in the second half of 2003-04, we have been able to exceed our expectations without reliance on the contributions from the Iraq contracts. Neither of these contracts have been factored into our financial forecasts for this year or next year - when they are implemented all profit will be surplus to our forecast," he said.

About Coffey International Limited

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, Soil & Rock Engineering and IT Environmental, and the International Development Business, which comprises SAGRIC International, Coffey MPW and Landmarc.

Following the acquisition of IT Environmental in March 2004, the Company now employs around 750 people and is one of Australia's largest service providers to the Asia Pacific Region. The Company 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

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Roger Olds is available for interview.

Company background and Managing Director profile available.

For more information, please contact Nicola Mendleson or Brigitte Claney, Mendleson Communication:

telephone: 03 9827 0422 or 0412 189 558.

email: info@mendleson.com.au.

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