

NEWS RELEASE – 23rd November 2010

Chairman's Report – Correction

The Company notes that the Chairman's Address for the Company's annual general meeting held this afternoon erroneously contained a statement that K&S expects net profit before tax for the 2010/11 financial year to be in line with reported net profit after tax realised in the 2009/10 financial year.

The Company confirms that, as per earnings guidance previously provided, this statement should have been that K&S expects net profit **after** tax for the 2010/11 financial year to be in line with reported net profit after tax realised in the 2009/10 financial year.

Further Information:

Mr Chris Bright

Company Secretary

Ph: (08) 8557 4197

chris.bright@ksgroup.com.au

K&S Corporation Limited

ABN 67 007 561 837

141-147 Jubilee Highway West

Mount Gambier South Australia