

ASX announcement: Calliden Group Limited (CIX)

26 November 2008

Calliden Group Limited announces Capital Management initiatives

The Board of Calliden Group Limited today agreed upon the adoption of two significant Capital Management initiatives:

On-Market Buy Back

The Calliden Group Limited Board has resolved to put in place an on-market buy back. It is the Group's intention to buy back a maximum of 1.5% of issued share capital.

Dividend Policy

The Calliden Group Limited Board intends to start paying dividends to shareholders while retaining sufficient funds within the Group to maintain a strong capital base.

The Group expects to commence with a modest fully franked dividend for this year. This is based on current forecasts of a profitable year end, subject to no materially adverse claims experience and no unforeseen impact from the consolidation of the two insurers.

For further information please contact:

Charles Whattam
General Counsel and Company Secretary
(02) 9551 1143

ENDS