



RIMCapital Limited (ACN 064 874 620)

Suite 505, Kindersley House, 33 Bligh Street, Sydney, NSW 2000.

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Website: <http://www.rimcapital.com.au>

06 June 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney, NSW 2000

Dear Sir/Madam

Please find attached announcement regarding a share buy back program.

If you have any queries please contact the undersigned on 02 9994 8800.

Yours faithfully,
RIMCapital Limited

Ian Bangs
Company Secretary.

RIMCapital Limited

ASX Announcement

6 June 2003

For Immediate Release

RIMCapital Limited ("RMC") today announced that it will establish a program for an on-market buy back of up to 8,600,000 of its ordinary shares on issue over the next 12 months. The Directors of the Company believe that this program will enable the Company from time to time, to acquire shares at market prices, that in their opinion reflect a discount to fair value. The Directors are of the opinion that this represents a significant opportunity to enhance shareholder value and better manage RMC's capital base. Announcements will be made to the market at the appropriate times regarding the progress of the buy back. Relevant notices have today been lodged with the Australian Stock Exchange Limited and the Australian Securities and Investments Commission. Accordingly, the first day when the Company may commence buying back its ordinary shares is 20 June 2003.

Appendix 3C

Announcement of buy-back (*except minimum holding buy-back*)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
RIMCapital Limited	72 064 874 620

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On market buy back
2	+Class of shares which is the subject of the buy-back (eg, <i>ordinary/preference</i>)	Ordinary
3	Voting rights (eg, <i>one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares in the +class on issue	91,010,804
6	Whether shareholder approval is required for buy-back	Not required
7	Reason for buy-back	Capital management

+ See chapter 19 for defined terms.
30/9/2001

Appendix 3C
Announcement of buy-back

8 Any other information material to a shareholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

No

On-market buy-back

9 Name of broker who will act on the company's behalf

To be advised

10 Deleted 30/9/2001.

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11 If the company intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

8,600,000

12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention

12 months commencing on 20 June 2003

13 If the company intends to buy back shares if conditions are met - those conditions

N/A

Employee share scheme buy-back

14 Number of shares proposed to be bought back

N/A

15 Price to be offered for shares

N/A

⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back N/A
- 17 Number of shares proposed to be bought back N/A
- 18 Price to be offered for shares N/A

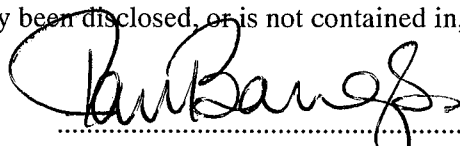
Equal access scheme

- 19 Percentage of shares proposed to be bought back N/A
- 20 Total number of shares proposed to be bought back if all offers are accepted N/A
- 21 Price to be offered for shares N/A
- 22 *Record date for participation in offer N/A
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



(Director/Company secretary)

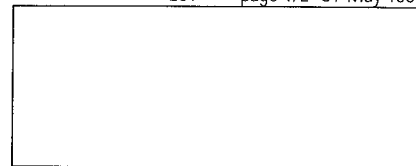
Date: .06 June 2003.....

Print name:IAN EDWARD BANGS..

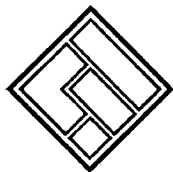
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+ See chapter 19 for defined terms.

lodging party or agent name Ian Bangs
 office, level, building name or PO Box no. Suite 505 Kindersley House
 street number & name Level 5 33 Bligh Street
 suburb/city Sydney state/territory NSW postcode 2000
 telephone (02) 9232 0211
 facsimile (02) 9232 0233
 DX number _____ suburb/city _____



ASS. REQ-A
 CASH. REQ-P
 PROC.



Australian Securities & Investments Commission

Notice of
intention to carry out a share buy-back

form **281**
 Corporations Law
 257F(2)(b)

Company name RIMCapital Limited
 A.C.N. 064 874 620

Type of share buy-back <small>tick the appropriate box</small>	Buy back details <small>fill in details for the type of buy back selected</small>	When is this form required
<input type="checkbox"/> Employee share scheme within 10/12 limit	proposed date for buy back agreement to be entered into on or about / /	always required
<input type="checkbox"/> Employee share scheme over 10/12 limit	proposed date for buy back agreement to be entered into on or about / / AND the resolution to approve the buy back is proposed to be passed on or about / /	not always required, see note 2
<input checked="" type="checkbox"/> On market within 10/12 limit	period of buy back 20 / 06 / 03 to 20 / 06 / 04	always required
<input type="checkbox"/> On market over 10/12 limit	period of buy back / / to / / AND the resolution to approve the buy back is proposed to be passed on or about / /	not always required, see note 2
<input type="checkbox"/> Equal access buy back within 10/12 limit	proposed date for buy back agreement to be entered into on or about / /	not always required, see note 2
<input type="checkbox"/> Equal access buy back over 10/12 limit	proposed date for buy back agreement to be entered into on or about / / AND the resolution to approve the buy back is proposed to be passed on or about / /	not always required, see note 2
<input type="checkbox"/> Selective buy back	proposed date for buy back agreement to be entered into on or about / / AND the resolution to approve the buy back is proposed to be passed on or about / /	not always required, see note 2

Notes

- If required, a form 281 must be lodged at least 14 days before;
 - if the buy-back agreement is conditional on the passing of a resolution, the resolution is passed; or
 - if it is not - the agreement is entered into (s. 257F).
- A form 281 must be used in the case of a employee share scheme over the 10/12 limit, an on market buy-back over the 10/12 limit, an equal access scheme or a selective buy-back only if:
 - * the company intends to give short (less than 14 days) notice of a meeting to approve the buy back and lodge the notice of meeting (with a form 280) less than 14 days before the relevant date; and
 - * in the case of an equal access or a selective buy back, if the company lodges the documents referred to in s. 257E less than 14 days before the relevant date.

For the purposes of Note 2 "relevant date" means:

 - * if the buy-back agreement is conditional on the passing of a resolution, the resolution is passed; or
 - * if it is not - the agreement is entered into (s. 257F).
- If a resolution is to be passed by way of a circular to all members which complies with s. 249A, an estimated last date for signing the circular can be inserted.

Signature

I certify that information in this form is true and correct and the attached documents marked () are true copies.

print name Ian Bangs

capacity Company Secretary

sign here

date 06 / 06 / 2003

Small Business (less than 20 employees), please provide an estimate of the time taken to complete this form

Include

- The time actually spent reading the instructions, working on the question and obtaining the information
- The time spent by all employees in collecting and providing this information

hrs mins

BUY-BACK PROCEDURE - GENERAL Section 257B

The following table specifies the steps required for, and the sections (and forms) that apply to, the different types of buy-back.

Procedures (and sections applied)	Minimum holding	Employee share scheme		On-Market		Equal access scheme		Selective buy-back
		within 10/12 limit	over 10/12 limit	within 10/12 limit	over 10/12 limit	within 10/12 limit	over 10/12 limit	
Ordinary resolution [257C]			YES		YES		YES	
Special/unanimous resolution [257D]								YES
Lodge offer documents with ASC [257E]						YES	YES	YES
14 days notice [257F]		YES	YES	YES	YES	YES	YES	YES
Disclose relevant information when offer made [257G]						YES	YES	YES
Cancel shares [257H]	YES	YES	YES	YES	YES	YES	YES	YES
Notify cancellation to ASC [254Y]	YES	YES	YES	YES	YES	YES	YES	YES
FORM 280	NO	NO	YES	NO	YES	YES	YES	YES
FORM 281	NO	YES	see note 2	YES	see note 2	see note 2	see note 2	see note 2

NOTE 1: Subsections (2) and (3) of Section 257B explain what an 'equal access scheme' is. The 10/12 limit is the 10% in 12 months limit laid down in subsections (4) and (5). Subsections (6) & (7) of this section explain what an 'on-market buy-back' is. See section 9 for definitions of 'minimum holding buy-back', 'employee share scheme buy-back' and 'selective buy-back'.

NOTE 2: A form 281 must be used in the case of a employee share scheme over the 10/12 limit, an on market buy-back over the 10/12 limit, an equal access scheme or a selective buy-back only if:

- * the company intends to give short (less than 14 days) notice of a meeting to approve the buy back and lodge the notice of meeting (with a form 280) less than 14 days before the relevant date; and
- * in the case of an equal access or a selective buy back, if the company lodges the documents referred to in S. 257E less than 14 days before the relevant date.

For the purposes of note 2 " , relevant date" means:

- * if the buy-back agreement is conditional on the passing of a resolution, the resolution is passed; or
- * if it is not - the agreement is entered into (S. 257F).