



10 December 2013

By Email: shannon.hong@asx.com.au

Ms Shannon Hong
Adviser, Listings Compliance
ASX Compliance Pty Limited
20 Bridge Street
SYDNEY NSW 2000

Codan Limited
ABN 77 007 590 605
81 Graves Street
Newton SA 5074
Australia

PO Box 96
Campbelltown SA 5074
Australia

Dear Shannon

Request for Trading Halt

This letter is request a trading halt in the securities of Codan Limited ("the company"). This request is made on the following basis:

The reason for the trading halt is that lower than forecast sales of gold detector products into our three main African markets in the month of November may have an impact on the profit guidance for the first half ending 31 December 2013.

The Board and management are currently working to complete the November month end results and complete a review of the first half profit guidance.

As you are aware the company has been issued with a price query letter dated 9 December 2013 and a trading halt will ensure that the company has the necessary time to complete its review of the first half profit guidance and to issue a release on this matter to the ASX.

The company requests that the trading halt be in place before the commencement of trading on Tuesday 10 December 2013 and that it continue until the commencement of trading on Thursday 12 December 2013.

The completion of the company's review of its first half profit guidance and a related release to the market on this matter will be the event that ends the trading halt.

The company is not aware of any reason why the trading halt should not be granted.

If you have any questions in relation to this trading halt please do not hesitate to contact me.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'M Barton'.

Michael Barton
Company Secretary