

NEWS RELEASE

March 13, 2006

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S L Horsford & Co Ltd Board Agrees to Recommend a Dividend of 5% to the AGM

At a meeting of the Board of Directors of S L Horsford & Co Ltd, held on 16 February 2006, the Directors agreed to recommend to the Annual General Meeting that a dividend of 5% be paid to shareholders on record as at 16 February 2006.