

NEW USA CEO AS OPTIMA LIFTS DRIVE INTO AMERICAN SURFWEAR MARKET

ANNOUNCEMENT

6 SEPTEMBER 2005

ASX-listed surfwear company, Optima Corporation Limited ("OPC") has appointed a new Chief Executive Officer to its United States subsidiaries as the surfwear specialist gears up for its first full financial year of trading within the world's largest surfing market.

Optima announced today that the full-time CEO position would be taken up by one of the Company's current Non-Executive Directors, Mr Michael Leshner, a highly experienced and well respected surf industry executive.

Mr Leshner joined Optima - which has successfully entered the United States market in the past six months with its *West* and *Creatures of Leisure* wetsuit, clothing and surf accessories ranges - as a Non-Executive Director just over a year ago.

A former senior executive in the US with iconic surfwear brands, Quiksilver and Billabong, Mr Leshner brought extensive clothing industry and marketing experience to Optima as part of its re-listing on the Australian Stock Exchange in April last year.

"Mr Leshner's appointment to the fulltime executive role in the United States is a clear reflection of the expectations we have for 2005-2006, our first full financial year in this highly energised surfwear market," Optima's Managing Director, Mr Blair Sergeant, said today.

"The early inroads we have made into the US market in the opening half of calendar 2005 are encouraging but our longer term growth projections are built on establishing a strong base level of sales in this, our maiden full financial year of trading," Mr Sergeant said.

"Central to achieving this objective will be Mr Leshner's lifelong relationships with every major specialty surf wear retailer in the United States, as well as national retailers.

"Such experience and contacts will prove invaluable as we consolidate our growing market position in key outlets in California and Florida," he said.

Mr Leshner spent 14 years as the Director of Sales for Billabong U.S.A, growing domestic sales from US\$5.1 million to US\$74.2 million. He also worked with Quiksilver USA, Val Surf and owned and help operate Newport Surf And Sport. He is a former CEO for Counter Culture Clothing, a boutique surf clothing company in California and a former Director of Sales for Hurley International.



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Mr Leshner replaces Mr Jim Watson as CEO and President of Optima's wholly-owned subsidiaries, West Surfing Products (USA), Inc and Creatures of Leisure (USA), Inc. Mr Watson resigned to pursue other business interests. The Company wishes to record its appreciation to Mr Watson for his contribution in the early part of its activities in the United States.

Mr Sergeant concluded by stating "The Company is privileged to gain the services of Mr Leshner with his extensive background and experience in the industry and his commitment as an executive director of Optima is a very welcomed factor in ensuring continuing success with our marketing programme".

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