

PROPOSED MANAGEMENT RESTRUCTURE

ANNOUNCEMENT

21 JULY 2006

Following the Company's recent acquisition of Vmoto Motorcycles on 30 June 2006, it has been decided that a slight restructure of the Board and management team is now appropriate. As part of the restructuring process, the Company today accepted the resignation of USA based non-executive director, Mr Jeffrey Pool.

Further, the Board is actively seeking to appoint a Chief Operating Officer to oversee the international expansion of *Vmoto*, a consolidation of the USA operations of both *West Surfing* and *Creatures of Leisure*, together with an active pursuit of other consumer brands operating in the action sports and lifestyle market segments.

The Board takes this opportunity to thank Mr Pool for his valuable contribution to the Company over the past 15 months and extends its best wishes to him for the future.

Following is Mr Pool's "*Appendix 3Z – Final Director's Interest Notice*".

AUTHORISED BY:

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Managing Director



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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Optima Corporation Limited
ABN	36 098 455 460

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Jeffrey Don Pool
Date of last notice	14 June 2005
Date that director ceased to be director	18 July 2006

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
1,000,000 options exercisable at 20 cents each on or before 31 March 2007.

+ See chapter 19 for defined terms.

Appendix 3Z
Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	Nil.

Part 3 – Director's interests in contracts

Detail of contract	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.