

29 January 2004

Company Announcements Office
Australian Stock Exchange
PO Box H224
Australia Square
Sydney NSW 2000

A P P O I N T M E N T O F D I R E C T O R

Optima Corporation Limited ("Optima") wishes to announce the appointment of Mr Blair Sergeant as a Non-Executive Director. Mr Sergeant is a director of West Surfing Products (USA) Pty Ltd, recently acquired by Optima.

Mr Sergeant is a member of the Chartered Institute of Company Secretaries and an Associate of the Australian Society of Certified Practising Accountants. He is currently a non-executive director and company secretary to a number of ASX listed companies, and a partner with an accounting firm with a particular focus on corporate services.

Following is Mr Sergeant's *"Appendix 3X – Initial Director's Interest Notice"*.

Yours sincerely

Anthony Ho
Director

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Appendix 3X

Initial 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.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Blair Sergeant
Date of appointment	29 January 2004

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

Number & class of securities
2,182,039 fully paid ordinary shares.

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

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. Mr Blair Edward Sergeant & Mrs Bronwyn Gaye Lukic <Rio Grande Do Norte Superannuation Fund> Mr Sergeant is joint trustee and a beneficiary of the superannuation fund.	62,000 ordinary fully paid shares.

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

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.