

Issued on : Monday 22 May 2000



ASIC

Australian Securities &
Investments Commission

WATTLE GROUP PROMOTERS APPEAR IN COURT

Robert Edward Corbett, Anne Shirley Corbett and Kenneth Edwin Parker today appeared in the Brisbane Magistrate's Court on Australian Securities and Investments Commission (ASIC) charges.

The charges followed an ASIC investigation into the failed Wattle Group investment scheme, which collapsed in 1998 owing around \$150 million to thousands of investors.

ASIC alleges that Mr and Mrs Corbett and Mr Parker promoted the Wattle Group investment scheme to clients of Anscor Pty Ltd, a Brisbane based company.

ASIC believes Mr and Mrs Corbett and Mr Parker offered the opportunity to invest in the Wattle Group scheme in breach of the fundraising provisions of the Corporations Law, and that they were carrying on a securities business without holding a license to do so.

The Court adjourned the matter for further mention on 26 June 2000.

For further information contact:
Greg Tanzer
Queensland Regional Commissioner
Tel (07) 3867 4707
Mobile 0411 549 105
ASIC 00/224

Issued by:
ASIC Media Unit
Tel: (02) 9911 2683

MEDIA RELEASE