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Forecast update for the year ending 30 June 2008

Rubicor Group Limited (ASX:RUB), one of the leading recruitment services companies in Australia & New Zealand, advises the following update to its forecast performance for the year ending 30 June 2008.

Rubicor's underlying earnings per share is now expected to be "approximately 12.5 cents" for the year ending 30 June 2008 rather than "close to 15 cents", as previously advised. This has resulted from two specific events. Firstly, international legal recruitment in North America and Europe has been substantially affected by the economic downturn in these regions, adversely impacting the revenue of one of the specialist operating businesses. Secondly, in another of the operating businesses, management decided not to renew a key contract which, to retain, would have necessitated doing so at sub-optimum margins. As a consequence of this strategic decision, the opportunity has been taken to restructure this operating business and there will be resultant restructuring costs.

Rubicor's comparative prior year EPS was 2.0 cents per share. While the forecast has been reduced, the revised EPS forecast of approximately 12.5 cents still reflects strong underlying growth in business performance. The Board and senior management remain confident about growth prospects in the medium to long term. ...ENDS/

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About Rubicor

Established in 2005, Rubicor has 22 operating companies offering search, selection, bulk recruitment, professional and support level contracting services and organisational development.

Each operating company possesses distinct competitive advantages including a strong business culture; integrity; specialist industry focus; excellent profitability, and solid growth prospects. The businesses are directed and staffed by industry professionals with extensive experience in their field.

Rubicor is headed by Wayman Chapman, CEO (former Deputy CEO of TMP Worldwide in Australasia) and Jane Beaumont, COO (former MD of Ross Human Directions recruitment business) who together have over 47 years' experience in the recruitment industry.

For more information please visit www.rubicorgroup.com.au

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