



**ASX RELEASE
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DAVID JONES CLARIFICATION REGARDING CAPITAL EXPENDITURE

There has been recent speculation in the market place regarding the David Jones capital expenditure program and the potential need to raise capital to support it. David Jones clarifies its position as follows.

As we have done for the past 5 years as part of our regular 3 year plan review process, the company considers its key strategic and business issues, growth initiatives, capital expenditure and funding. Decisions on any or all of these matters are not considered in isolation.

Should decisions be made as a result of this process, David Jones will keep the market informed pursuant to its ASX continuous disclosure requirements.

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FOR FURTHER INFORMATION CONTACT

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