

Bladerider International raises \$500,000 from share issue

MELBOURNE, AUSTRALIA – September 31, 2007 – Bladerider International, a leading manufacturer of extreme sailing products, today announced that it has raised \$500,000 in capital from its recent share issue.

Mike McAuley, CEO, says "...the capital has been used to kick start the marketing campaigns in US, New Zealand and South Africa and parts of Europe. It will also be used to complete registration of patents and design internationally and expand the production facilities." On completion, the manufacturing facilities will be able to produce over 350 boats a year. Further expansions are planned for next year to meet the growing demand for the Bladerider.

The projected revenue for this quarter is \$1.3m with growth rates quarter over quarter exceeding 50%. Most sales are now occurring through the resellers. Over 20 resellers have been appointed.

Notice Regarding Forward-looking Statements

Certain statements that we make in this release are forward-looking statements. These forward-looking statements are based upon management's current assumptions and beliefs in light of the information currently available to it, but involve known and unknown risks and uncertainties. Many important factors could cause our actual results to differ materially from those expressed in our forward-looking statements.

About Bladerider International

Bladerider International is the leading innovator in extreme sailing. Its main product, the Bladerider, is a fastest single-handed craft in the world. Using the latest technology in hydrofoiling and aerodynamics, the Bladerider has set a new benchmark in extreme sailing.

More information on the Bladerider project is available at www.bladerider.com.au or from Virginia@bladerider.com.au