



ABN 38 119 047 693

20 October 2009

ASX Limited
Company's Announcement Office

BOARD UPDATE

The Company is very pleased to announce that Mr Mark Arundell has joined the Board of the Company as an Executive Director.

Mr Arundell is a qualified geologist with 24 years industry experience working for major companies and as a consultant. He holds a degree (Honours) in Geology from the University of Melbourne as well as a post-graduate Masters in Economic Geology from the University of Tasmania and Graduate Certificate in Management from Deakin University. Mr Arundell has led resource definition projects for RGC Ltd and North Ltd. He has considerable experience in grass roots exploration, target generation and project evaluation across Australia. Recently, he managed Industrial Mineral exploration in Australasia for Rio Tinto Limited including target generation and grassroots exploration across a range of commodities.

The Company wishes to advise that Dr Ken Maiden, who has been a Director since the Company listed during 2006, has retired from the Board to focus on his other business interests. The Board would like to record its appreciation for the contribution Dr Maiden has made to the Company and wish him every success with his business endeavours.

Yours faithfully

Matthew Wood
Executive Chairman