

4 March 2008

Centralised Company Announcements Office,
ASX Limited
Exchange Centre
20 Bridge Street,
SYDNEY NSW 2000

Dear Sir,

CRJ 2008/006: Commencement of New Managing Director

The Company is pleased to announce that Rob Scargill has commenced duties as Managing Director based at the Company's Adelaide Office.

Rob's appointment completes the Company's management restructuring which commenced earlier this year with the appointment of Michael Ware as Exploration Manager. Both Rob and Michael bring a wealth of operational experience to the Company to compliment the existing exploration expertise of the current staff.

The Directors believe that having the Company's senior management all based locally will assist significantly with the Company's South Australian exploration initiatives.

As per the previous announcement, with Rob's appointment, Stephen Blackman ceased his Executive responsibilities with the Company and in accordance with the Company's constitution has resigned as a Director. However, Directors at their next meeting scheduled for Thursday, 13 March 2008 intend to appoint Mr Blackman as a Non-Executive Director to ensure Mr Blackman's continued association with the Company.

For and on behalf of the Board,



Geoffrey Broomhead
Company Secretary