

Ausmet Resources Limited

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Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

APPOINTMENT OF NEW DIRECTOR

The Board of Ausmet Resources is pleased to advise the appointment of Mr Peter Strachan to the position of non executive Director.

Peter has a B.Sc majoring in metallurgy from Melbourne University and is a Fellow of the Securities Institute of Australia.

Peter commenced his working life in 1975 as a research metallurgist in Zambia and gained a high level of practical experience over the next eight years with companies such as Bougainville Copper and CRA Ltd (now Rio Tinto).

In 1983 Peter entered the Securities Industry and during the next 20 years worked with a range of major UK and Australian based financial firms in roles as diverse as share market and corporate research, institutional dealing, investment banking and business development and management. During this period he also established an investor relations and independent corporate analysis business which he continues today as Strachan Corporate Pty Ltd.

Peter brings to the Board a wealth of technical, corporate and managerial experience and is the ideal Director to assist the company with its planned growth through exploration and project acquisition.

The Board of Ausmet, on behalf of all shareholders warmly welcomes Peter to his new role, and looks forward to a long and successful working relationship.

In conjunction with the appointment of Peter, the Board of Ausmet have accepted the resignation of Mike Curnow from the position of non executive director. Mr Curnow was a founding Director of Ausmet and the Company acknowledges his efforts during its formative stages and the recent initial public offering.

Yours faithfully

HOWARD DAWSON
Chairman