



ASX

AUSTRALIAN STOCK EXCHANGE

MARKET RELEASE

10 November 2004

AUSMET RESOURCES LIMITED

REINSTATEMENT TO OFFICIAL QUOTATION

The suspension of trading in the securities of Ausmet Resources Limited (the "Company") will be lifted prior to the commencement of trading on 11 November 2004, following the release of the Company's announcement today regarding its proposed change to activities.

In accordance with ASX's requirements for compliance with Chapter 11 of the Listing Rules, it is expected that the Company's securities will be suspended from quotation at the close of trading on the business day preceding the shareholders' meeting to approve the proposal to change the Company's activities. If shareholders approve the proposal, the Company's securities will remain suspended until the Company has complied with Chapters 1 and 2 of the Listing Rules.

Security Code: AME
AMEO

Anthony Walsh
Assistant Manager Companies

faxed 10/11/04 -

Ausmet

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PERTH WA 6000
Phone 9322 4855
www.ausmet.com.au

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10th November 2004

Mr Tony Walsh
Assistant Manager - Companies
Australian Stock Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000
Facsimile 9221 2020

Dear Tony,

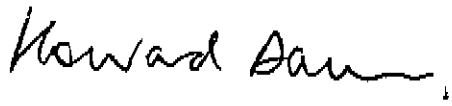
SUSPENSION

The Directors of Ausmet Resources Limited request that the suspension in the trading of the securities of Ausmet Resources Limited be lifted as at commencement of trading on 11 November 2004.

An announcement detailing the proposed transaction was made to ASX at approximately 11.25am (WST) today.

The Company is not aware of any reasons as to why the suspension should not be lifted.

Yours faithfully



Howard Dawson
Chairman