



AUSMET RESOURCES LIMITED RETURN OF CAPITAL

Participating Organisations are advised that subject to shareholders approval today, 7 March 2005, the return of capital in Ausmet Resources Limited (the "Company") becomes effective on Tuesday 8 March 2005.

The return of capital is by way of an in specie distribution of 30,436,000 fully paid ordinary shares in Discovery Capital Limited ("Discovery") shares. The distribution will be on a pro rata basis.

The securities of the Company are currently suspended.

The following timetable will apply.

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| 7 March 2005 | Suspension of trading in the company's securities. Shareholder approval |
| 8 March 2005 | Trading would normally commence on an "ex return of capital" basis. ASX Code : AME |
| 15 March 2005 | Record date for identifying shareholders entitled to participate in the return of capital. |
| To be advised | Despatch date for Discovery shares |

If shareholders approve the proposed change of activities the securities of the Company will remain suspended until the Company has complied with Chapters 1 and 2 of the listing rules.

For full details please refer to the Notice of Meeting lodged on the 28 January 2005

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| Date: | 7 March 2005 |