

Ausmet

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

DEEP YELLOW LIMITED

Deep Yellow announced to the market on 24 June 2004 that it had appointed voluntary administrators.

Deep Yellow holds 4,000,000 shares and 2,000,000 options in Ausmet Resources Limited.

Please be advised that these shares and options are currently in escrow and will remain so until 30 April 2005.

Yours faithfully

HOWARD DAWSON
Chairman