

MARKET RELEASE

9 November 2004

AUSMET RESOURCES LIMITED

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Ausmet Resources Limited (the "Company") will be suspended from quotation forthwith, at the request of the Company, pending the release of an announcement on a proposed acquisition.

In accordance with ASX's requirements for compliance with Chapter 11 of the Listing Rules, if shareholders approve the acquisition it is expected that the Company's securities will be suspended from quotation at the end of the business day prior to such approval and will remain suspended until the Company has complied with Chapters 1 and 2 of the Listing Rules.

For further details, please refer to the Company's announcement.

Security Codes:

AME

AMEO

Marcus Hodge

Senior Companies Adviser

08 9481 2200

MASX PERTH



Ausmet Resources Limited

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9th 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 an immediate suspension in the trading of the securities of Ausmet Resources Limited.

This suspension is requested pending an announcement by the company regarding a proposed change of activities which will be voted on by shareholders.

It is anticipated that the announcement will be released to the market on 10 November 2004.

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

Yours faithfully

Howard Dawson

Noward Some,

Chairman