

28 November 2007

AUSTRALIAN STOCK EXCHANGE AND MEDIA RELEASE

RESIGNATION OF DIRECTOR – PETER W. CASSIDY

Peter Cassidy has tendered his resignation as a Non-Executive Director of Oxiana Limited with effect from 27 November 2007.

Dr. Cassidy has been a member of Oxiana's Board of Directors since April 2002. He has been Chairman of the Board's Audit Committee since August 2003 and has also been a member of the Nomination and Remuneration Committee. During his time on the Board, Oxiana has developed its copper and gold projects at Sepon in Laos, acquired the Golden Grove copper – zinc operation in Western Australia and is currently building a major copper – gold project at Prominent Hill in South Australia. The Company's market capitalisation has grown from \$135 million to \$5.7 billion, and Dr. Cassidy's expertise in the mining industry has enabled him to play an important role in Oxiana's growth.

"Peter's industry knowledge, his experience and his wise counsel during this growth phase has been of great assistance to Oxiana", noted Barry Cusack, Chairman of Oxiana. "Directors, management and staff thank Peter for his contribution and we all wish him well for the future", Mr. Cusack added.

Owen L Hegarty
Managing Director and CEO

Investor enquiries: Richard Hedstrom
Media enquiries: Natalie Worley

+61 3 8623 2200.

For personal use only