

17 May 2010


Resignation of Director

Australian iron ore company Australasian Resources Ltd (Australasian or ASX: ARH) advises that Mr. Nicholas Jukes has resigned as a director of the company effective 17th May 2010.

The Board would like to thank Nick for the major part he played in the completion of the Feasibility Study and ongoing assistance in achieving all major environmental approvals being both State and Federal for the Balmoral South Iron Ore Project over the past three years. During his time with the Company, Nick has been a valued member of the Board and contributed a great deal on all project and corporate related matters. The Board wish Nick all the best in the future.

An appendix 3Z final Directors Interest notice is attached.

Yours faithfully,



Domenic Martino
Chairman

ASX Code: ARH

Company overview

Australasian Resources is a significant iron ore company currently developing the world-class Balmoral South Iron Ore Project in the Pilbara region of Western Australia.

Fast Facts

ASX Code: ARH
Shares on Issue: 442M

Board of Directors

Mr Domenic Martino	Chairman
Mr Andrew Caruso	Managing Director
Mr Clive Mensink	Deputy Chairman
Mr Vimal Sharma	Director
Mr Paul Piercy	Director
Mr Nicholas Jukes	Director
Mr Grant Ryan	Company Secretary

Major Shareholding

Professor Clive Palmer	66.37%
Timefull Investments (Shougang Concord)	6.33%
Mount Sun Investments Ltd (APAC Resources)	4.74%
Australian Minerals (Hong Kong) Holding Ltd	3.49%

Balmoral Project Highlights

- Right to mine 1 billion tonnes of magnetite iron ore;
- Feasibility Study Completed;
- Federal Ministerial Approval;
- State Ministerial Approval.

Media contact

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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	AUSTRALASIAN RESOURCES LTD
ABN	46 008 942 809

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Nicholas Jukes
Date of last notice	21 June 2007
Date that director ceased to be director	17 May 2010

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Appendix 3Z
Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Nil	

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

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