



19 May 2011

KING ISLAND SCHEELITE LIMITED (“KIS”)

As part of the share subscription agreement between KIS and Hunan Nonferrous Metals Corporation Limited (“HNC”), HNC has the right to nominate one director to be appointed to the KIS Board.

Mr Zeng Shao Xiong resigned as a non-executive director and the KIS Board resolved to appoint HNC’s nominee Mr Li Li as a non executive director, replacing Mr Zeng.

The appointment of Mr Zeng’s alternate director, Mr Fan Xue Qiang, ended with Mr Zeng’s resignation.

Mr Li made application and the KIS Board appointed Ms Wu Fang as Mr Li’s alternate director.

Mr Li Li

Mr Li is an Executive Director and General Manager of HNC. He is also a senior administrator. Mr Li graduated in 1982 from Zhuzhou Metallurgy Industrial School and in 1989 received a Bachelor of Industrial Automation from Central South University of Technology.

From October 1996 to June 1997 he attended the Hunan Provincial Party Committee School and from September 1999 to July 2001 he went on to study economic law at postgraduate level, during which time he participated in a senior executive training program at the University of Maryland in the United States.

Mr Li worked from July 1982 to September 2004 in various positions at Zhuzhou Cemented Carbides Group Co., Ltd (and its predecessors) and from September 2004 to August 2005 served as the Deputy General Manager of Hunan Nonferrous Metals Holding Group Co. Ltd.

Mr Li is also a Director and Chairman of Abra Mining Limited (ASX: All).

Ms Wu Fang

Ms Wu has a commercial law background and also a translation/interpreting qualification.

She joined HNC (Australia) Resources Holding Pty Ltd when that company was established in 2007 and has been working at HNC as the Project Coordinator to assist HNC’s management to achieve better understanding, efficient communication and decision making since the King Island (Dolphin) Joint Venture started in early 2009.

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Ian Morgan
Company Secretary