



ALBIDON LIMITED

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The Manager
Companies Announcements
Australian Securities Exchange Ltd
Perth WA

Dear Sir / Madam

MUNALI SITE REVIEW

Following my message to Albidon Stakeholders in the company's quarterly report on 29 July, I am pleased to announce that the review of Munali site operations will move into its next phase on 15 August 2011. A team of experts lead by Riverstone Advisory will commence an on-site examination of the company's operations at Munali. The team will be comprised of people with expertise in underground mining, geology, operations and finance. Mining consultants Mining Plus, who have reviewed aspects of the Munali operations in the past, will participate in the site review and make recommendations, where needed, on improvements at Munali.

The upcoming site review is an important aspect of the comprehensive review of Albidon initiated by the Board on 18 July. Our stated goals are increasing Munali's efficiency and profitability; ensuring that the company has permanent quality management; restructuring the company's debt and capital structure so that it is attractive to investors and to attract a diverse Board of Directors with the appropriate skills to guide the company through its future growth.

Harry Ou Wang
Acting Managing Director

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