



12 March 2009

**ASX ANNOUNCEMENT**

**Corporate Summary**

**ASX Code:** GWR

**Issued Capital:** 143 Mil

**Issued Options:** 28 Mil

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**DEPARTURE OF CEO**

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Today GWR announces the departure of its CEO, Mr David Rose. His departure is as a consequence of a review of strategy by the Board which was announced in the Chairman's letter earlier this week.

Mr Rose was hired last year to lead GWR's then aggressive development strategy. A change in global financial markets and concerns GWR has over the progress of infrastructure development in the Mid-West have forced the Board to reconsider its strategy, and to focus on a more cautious development path in order to preserve cash.

In these circumstances, Mr Rose has chosen to pursue other opportunities.

The Board thanks Mr Rose for his excellent contribution and for the progress the Company has made in reaching a fuller understanding of the potential of its project at Wiluna West.

Mr Con Markopoulos will remain Executive Chairman leading the Company.

Mr Rose leaves the Company on 31<sup>st</sup> March 2009.