



EAST COAST MINERALS NL
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CHAIRMANS ADDRESS TO EXTRAORDINARY GENERAL MEETING

29 November 2010

Ladies and Gentlemen,

It is my pleasure to welcome you to the Extraordinary General Meeting of East Coast Minerals. As a quorum is present, I declare the meeting open.

My name is Graham Libbesson and with me at the table is my fellow Director Sevag Chalabian. Unfortunately Ed Mead could not be present at today's meeting as he is in Perth and working on company business. He sends his apologies.

I would ask that everybody in attendance ensure they have signed the attendance register.

The notice of Extraordinary General Meeting dated 29 October 2010 has been circulated to Shareholders and unless there is any objection, I shall take this as having been read.

Before dealing with the formal business that has been set out in the notice of meeting I would like to highlight the following:

1. As announced, Exchange Minerals Limited has now advanced an additional \$360,000 over the last 3 months. This takes the amounts advanced by Exchange Minerals Limited to \$1,910,000. It is fair to say that given the difficulties that have been experienced by the Company, Exchange Minerals Limited's financial support has resulted in the Company being able to continue as a going concern.;



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2. Exchange Minerals Limited has also provided much support in relation to reviewing potential acquisitions as well as assisting in capital raisings; and
3. The issue of the Placement Shares is considered to be strategic in assisting the Company to fund itself without the need of Exchange Minerals Limited.

The directors believe that with the assistance of Exchange Minerals Limited and the Company now resolving a number of its past issues that it is poised to move forward. In this regard the directors have been reviewing a number of acquisitions and believe that they are close to being able to close an exciting project.

In view of the above, it is important for shareholders to carefully consider the implications arising from the resolutions and how this will position the Company to move forward and above all create shareholder value.

Graham Libbesson
Chairman
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About East Coast Minerals

East Coast Minerals NL (**ASX:ECM**) is an Australian based exploration company, which listed on the ASX in 1970. The company has interests in the Pilbara region of WA, where it is exploring for precious and base metals.