

MEDIA RELEASE
For Immediate Release
4 March 2011

Extended Timetable for Share Purchase Plan

On 21 January 2011 the Company announced a Share Purchase Plan (**SPP**) which is open to eligible shareholders of the Company with a registered address in Australia or New Zealand (**Eligible Shareholders**) to raise up to A\$5 million (or such greater amount as the directors determine (subject to the limitation described below). The Plan is underwritten to the extent of \$500,000 by Chimaera Capital Limited (Chimaera).

The key changes to the timetable are as follows:

- The closing date is Tuesday, 15 March 2011.
- SPP Shortfall notification date is Friday, 18 March 2011
- SPP allotment date is Wednesday, 23 March 2011
- Despatch of Holding Statements is Friday, 25 March 2011

The full revised timetable is attached to this announcement.

Eligible Shareholders will need to complete and return the Application Form by 5pm (Australian Western Standard Time) on 15 March 2011 in order to take up Shares under the SPP. Eligible Shareholders should consider all of the SPP documentation, including the SPP Terms and Conditions, before deciding whether to participate in the offer.

Subject to the law and ASX Listing Rules, the directors may vary the dates for the SPP at their discretion. If this occurs, there will be a consequential effect on the anticipated date of issue and normal trading of the shares issued pursuant to the SPP.

To assist shareholders we have also attached a FAQ sheet regarding the matters being addressed at the Extraordinary General Meeting on 9 March 2011.

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Share Purchase Plan timetable

Event	Date
SPP Record Date	Thursday, 27 January 2011
New Announcement	Friday, 28 January 2011
Notice Date – Notice of EGM	Monday, 7 February 2011
Offer Opens	Tuesday, 8 February 2011
EGM Qualification Date	Monday, 7 March 2011
Closing Date – Last day for receipt of Entitlement and Acceptance Forms (5.00pm Melbourne time)	Tuesday, 15 March 2011
SPP Shortfall Notification Date – Date to notify shortfall in acceptances to ASX and underwriter	Friday, 18 March 2011
SPP Allotment Date – Date of allotment of New Shares under the SPP Issue and issue of On-sale Cleansing Notice	Wednesday, 23 March 2011
Despatch Holding Statements – Share registry to send holding statements to participating shareholders	Friday, 25 March 2011

Frequently Asked Questions (FAQs)

1	What is the number of shares being issued under the Share Purchase Plan?	<p>Chimaera Capital Limited has undertaken to underwrite up to \$500,000 of the offer this means that the minimum number of shares that will be issued is 11,111,111.</p> <p>The SPP plan has an initial limit of 111,111,111.</p> <p>The Company has sought authorization to issue up to 175,000,000 shares which would raise \$7,875,000.</p>
2	What is the level of underwriting being undertaken by Chimaera?	<p>Chimaera has undertaken to underwrite up to \$500,000 of the Share Purchase Plan. It will receive a 5% fee for the amount under-written.</p> <p>The Company and Chimaera may increase this underwriting provided that the amount being underwritten does not exceed 175,000,000 shares. Any increase in the underwritten amount will be announced to the market.</p> <p>Due to the variable nature of the potential offering and the underwriting, the initial scenario was outlined as well as the two 'outlying' scenarios.</p>
3	Will shareholder approval be sought for the Duyfken transaction?	<p>Luminus is a multi-sector diversified investment company. The Duyfken acquisition was made pursuant to its investment mandate. Moreover, as outlined in the announcement made on 11 October 2010, the transaction with the Duyfken vendors granted Luminus "the right to partial settle the acquisition in increments of 10% until 15 February 2011". Essentially, Luminus acquired 10% of the Duyken assets together with 9 options to acquire additional 10% of the assets. On this basis, no shareholder approval was required. Whether shareholder approval is required to exercise the remaining options is the subject of ongoing discussions with the ASX.</p>
4	Will shareholder approval be sought for the issuance of the Pershing Convertible Note?	<p>No however the conversion of the note to ordinary shares is subject to shareholder approval (See Resolution 4 of the Notice of Meeting).</p>

5	How many shares are to be issued to the Duyfken Vendors if the Duyfken options are exercised?	As set out in the announcement dated 18 February 2011, the number of shares remaining to be issued to the Duyfken Vendors (<i>assuming the Company elects to exercise the Duyfken Options – see FAQ 6 below</i>) is 108,239,563 shares.
6	What are the Duyfken Options referred to in the Announcement to the market dated 18 February 2011?	The announcement dated 11 October 2010 refers to the the Company having the right to “finalise the transaction in 10% increments”. This is the optionality referred to in the 18 February 2011 announcement and the term “Duyfken options” refers to the options Luminus has to acquire the Duyfken assets
7	When will further information regarding the quality and status of the Zelma-Mount Haden and Mount Isa assets?	<p>The Company has released all information that it is able to release regarding the Zelma Mount Haden and Mount Isa assets. Most of the information on these assets is publicly available, however not all information meets the JORC code requirements.</p> <p>Further announcements are expected to be made in connection with the independent review of the available information on the Duyfken Assets. The Company is in the process of finalizing the selection of appropriate consultants to undertake the review..</p>