

10 January 2013

The Manager
Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

APPOINTMENT OF CHIEF EXECUTIVE OFFICER : KEY TERMS OF CONTRACT

Further to the announcement dated 3 January 2013 regarding Board Appointments the Company would like to advise that Mr Bataa Tumur-Ochir is employed as Chief Executive Officer under a twelve month service agreement for an annual amount of USD \$150,000. There are no performance incentives nor termination benefits provided under the service agreement.

Yours faithfully

A handwritten signature in dark ink, appearing to read "Tim Flavel", written in a cursive style.

Tim Flavel
DIRECTOR