



Fermiscan Holdings Limited
ABN 51 000 689 725

Level 29
66 Goulburn Street
Sydney NSW 2000
Australia

t. +61 2 8263 4000
f. +61 2 8263 4111

www.fermiscan.com.au

ASX ANNOUNCEMENT

22 November 2011

Fermiscan Holdings Ltd
ACN 000 689 725

ASX Code: FER

Chairman's Letter to Shareholders

In the Company's recent Notice of Meeting the Board indicated that it intended reviewing other business opportunities, in addition to continuing the Company's main business focus, and that some capital may well be apportioned to this.

The Board has determined that the Mining Services industry presents a number of opportunities and a strong future.

As a first step in this process a wholly owned subsidiary, FHL Mining Services Pty Ltd has been incorporated and Giuseppe Leone has been engaged as a Consultant via the new subsidiary to review potential opportunities. Mr Leone's experience will complement the expertise of Dick Wright and Charlie Bontempo who were appointed to the Board on 3 August 2011 and whose related entities are now major shareholders of Fermiscan.

Mr Leone has over 15 years financial experience in non-mechanical industrial services for the oil and gas, power generation, chemical, minerals and mining sectors. These services were provided direct to blue chip plant owners as well as major engineering and construction contractors.

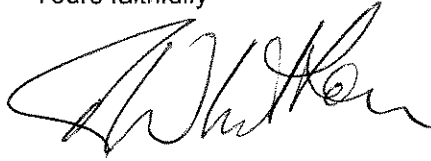
Originally from Perth, Mr Leone (38 years old) has been based in Singapore for the last 9 years and most recently held the office of Regional Finance Director, covering South East Asia, Australia and the Pacific Rim for a major UK multi-national London Stock Exchange listed oil services company. During this period he was involved in several key acquisitions and the subsequent integration.

Mr Leone has strong management skills and is commercially driven, furthermore with the regional geographical coverage over the last 9 years he has developed strong skills in working in diverse cultural, political, tax and business environments as well as managing teams across borders.

Partnering with operations, Mr Leone contributed to the profitable growth across the region in a period that also saw a significant growth in personnel as well as breaking into new territories such as Papua New Guinea, Timor Leste and New Caledonia.

Should the Company find a specific entity in the mining services sector to acquire, or conduct a significant capital raising in connection with the mining services sector, the Company will be required to seek shareholder approval under listing rule 11.1.2 and comply with listing rule 11.1.3, which means the Company may need to re-comply with Chapters 1 and 2 of the listing rules.

Yours faithfully

A handwritten signature in black ink, appearing to read 'R Whitton', written in a cursive style.

Robert Whitton
Chairman