



Gullewa Limited

ACN 007 547 480

14 April, 2011

Dear Shareholder

COMPANY UPDATE

When I was Chairman of Allegiance Mining NL, I kept many shareholders updated in a timely manner by sending ASX announcements directly to them by e-mail. In order to guard the privacy of our shareholders this e-mail communication was only initiated on request of the shareholder. We would like to update you on the activities and progress of Gullewa Limited (**Gullewa**) in the same way.

We are now entering a more active period and have interests in various projects across different mineral sectors. Gullewa is active in coal in Queensland, through its 80% owned **Mineral & Coal Investments Pty Ltd (MCI)** and gold, copper and base metals exploration in New South Wales. Gullewa also has, through its recently acquired approximate 50% shareholding in **Central Iron Ore Limited (CIO)**, an interest in active exploration programmes for iron ore and gold in Western Australia. CIO is quoted on the venture board of the Toronto Stock Exchange (**TSXV: CIO**, website: **www.centralironorelimited.com**).

If you wish to be kept fully informed of Gullewa's activities in a direct and timely manner, we invite you to register your email address with us in order to receive our ASX announcements electronically upon their release. Please do this by completing the enclosed form and returning it to Gullewa in the Reply Paid Envelope provided. Alternatively, email your details to shareholder@gullewa.com. In the event that you do register and, at any time, subsequently wish **NOT** to continue to receive our ASX announcements by email, please let us know and we will immediately discontinue sending them to you.

Your personal contact information will be used by Gullewa for relationship purposes only and will not be passed onto a third party. For more information on the use of your personal information, please refer to our privacy statement which can be found on Gullewa's website at **www.gullewa.com**.

We also invite you to visit Gullewa's website which we will continue to progressively update.

We trust that this update has highlighted and confirmed to you that Gullewa is both an active explorer and has exposure to various metals and commodities. I hope you were aware of this. If you were not, I invite you to help us to keep you directly apprised by registering your email address with us.

Should you have any questions about the above please contact me on: 02 9397 7555.

Best personal regards

AW Howland-Rose

MSc, DIC, FGS, FIMMM, FAusIMM, MAICD, FAIG, CEng

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