



Company Announcements Office
ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

ASX Announcement
ASX Code: NRL
12 August 2010

APPOINTMENT OF ACTING CHIEF EXECUTIVE OFFICER

Mr Michael Mulroney has been appointed Acting Chief Executive Officer for an interim period as the Company moves to become a Queensland focused coal exploration and development company. It is envisaged that this appointment will assist the Company in rapidly building the profile of the Company and establishing a permanent management team.

The Company has commenced planning of a coal exploration program on the granted Bowen Basin tenements at Comet and Emerald. It is intended that the initial coal exploration activities will commence in approximately two months, immediately after the settlement of the acquisition of six coal tenements located in the central Bowen Basin region of Queensland (subject to Shareholder approval).

Mr Mulroney has over 30 years experience in the natural resources and finance sectors. He spent 12 years as a geologist and mining company executive in a broad range of commodities throughout Australia and South East Asia. He has held senior roles in resource banking and investment banking with in the global resources sector, including 11 years with NM Rothschild & Sons (Australia) Limited. Mr Mulroney held executive and non-executive positions with several ASX-listed mining companies prior to joining Argonaut Limited, where he is responsible for funds management and has been involved numerous transactions in the resources sector.

For further information contact:

Dr Tim Sugden
Chairman

Tel: +61 8 6389 7407
Mob: +61 407 085 032

Mr Michael Mulroney
Acting Chief Executive Officer

+61 8 6389 7407
+61 412 443 806