



DataMotion Asia Pacific Limited
ABN 44 009 148 529



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8 November 2010

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

Via Electronic Lodgement

COMPANY UPDATE – INVESTMENT ACQUISITION

Datamotion Asia Pacific Ltd (ABN 44 009 148 529) (“Datamotion”) (ASX:DMN) is pleased to announce that it has reached a conditional agreement with Oroya Mining Limited (ABN 16 009 146 794) (“Oroya”) (ASX:ORO) to acquire from Oroya all of the issued capital of Universal Rare Earths Pty Ltd (“URE”) (ACN 147 044 942), a wholly owned subsidiary of Oroya. Under the terms of the agreement, Datamotion will make a consideration payment of \$1000 and issue 150,000,000 fully paid Datamotion shares to Oroya in satisfaction of URE’s obligation to reimburse Oroya’s previous project expenditure. The agreement is conditional upon satisfactory completion of due diligence by Datamotion and URE entering into three joint venture agreements with Oroya to farm-in to the Mt Barrett, Moruya and Pambula projects on the following terms:

Mt Barrett Project (WA: E38/2053)

URE can earn a 25% interest in the project by identifying a JORC compliant Indicated Resource within 2 years of commencement of the Mt Barrett joint venture agreement. URE can then earn a further 26% (total 51%) by completing a Bankable Feasibility Study within 4 years of commencement of the Mt Barrett joint venture agreement. URE can then earn a further 19% (total 70%) by payment to ORO of \$5 million plus a further payment of 25% of an independent valuation of the value of the project in excess of \$5 million. URE is required to spend a minimum of \$300,000 on direct project expenditure within 3 months of commencement of the Mt Barrett joint venture agreement.

Moruya Project (NSW: E6746, E6747)

URE can earn 70% in the project by sole funding a Bankable Feasibility Study and meeting all the Mining Act expenditure requirements for the Moruya Project until a decision to mine.

Pambula (NSW: E6716, E6731)

URE can earn 70% in the project sole funding a Bankable Feasibility Study and meeting all the Mining Act expenditure requirements for the Pambula Project until a decision to mine.

In the future if the Company changes its primary focus to mineral exploration it may be required to recompile in accordance with Chapter 11 of the ASX listing rules.

The Company looks forward to providing updates as the transaction progresses.

Yours faithfully

A handwritten signature in black ink, appearing to be 'MR', written in a cursive style.

**MICHAEL ROBSON
NON-EXECUTIVE CHAIRMAN
DATAMOTION ASIA PACIFIC LTD**

