

ASX ANNOUNCEMENT

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Queensland Government permits uranium mining

CWH welcomes the announcement by Queensland Premier the Honourable Campbell Newman that the ban on uranium mining in Queensland will be lifted.

On 5 May 2010 CWH announced its acquisition of the Featherbed Uranium project (EPM 15900) in northern Queensland. Mr Luo Bao Cheng, Chairman of CWH, said today:

"I welcome the recent announcement by the Queensland Government that it will lift the ban on uranium mining in Queensland. The announcement is particularly encouraging for CWH due to its Featherbed Uranium exploration project in northern Queensland."

The announcement is very positive for companies, like CWH, who are looking to identify uranium deposits for exploitation in Queensland. I believe that the announcement will lead to a renewed interest in investing in exploration activities in the resource rich state of Queensland and commend the Queensland Government on its decision."

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Important note

This announcement contains or may contain forward-looking statements that are based on the Company's beliefs, assumptions and expectations and on information currently available to management. That information may include information provided to the Company by other parties which has not been independently verified. All statements that address operating performance, events, or developments that the Company expects or anticipates will occur in the future are forward-looking statements, including without limitation the Company's expectations with respect to potential revenues, costs, profitability and financial performance. The Company believes that forward-looking statements are reasonable as and when made.