

ASX Announcement

23 January 2012

APPOINTMENT OF MANAGING DIRECTOR

HIGHLIGHTS

- Identification of opportunities in the resources services strengthens
- Mr Richard (Dick) Wright has been appointed as managing director
- Mr Giuseppe Leone has been appointed as Operating Officer
- Both Strategically based in Perth

The Directors of Fermiscan Holdings Limited (ASX:FER) (Fermiscan or Company) are pleased to announce with immediate effect, and in addition to his current board role with Fermiscan, the appointment of Dick Wright as Managing Director, of Fermiscan Holdings Limited. Mr Wright's appointment will further strengthen efforts in identifying opportunities in the resources sector for Fermiscan's wholly owned subsidiary FHL Mining Services Pty Ltd.

Mr Wright is one of Australia's most experienced and respected leaders in mining and oil and gas development and began his career as a mechanical engineer in Australia's mining heartland of Broken Hill. He has started, grown, steered and governed a wide range of both public and private projects and has significant international experience working alongside industry leaders.

He has a proven track record of driving business growth with many successes in the resource development sector. He has held the position of Chairman, Managing Director and Board Member for both private and publicly listed companies in Australia, Europe and the USA in the mining, oil and gas, engineering and construction services/sectors.

Mr Wright has created businesses, turned start-up operations into thriving public companies, steered major corporations to sustained success, and delivered the largest resource development projects to meet demanding cost and timing targets. He has an outstanding record in both corporate governance and executive accountability.

The most noted of Mr Wright's achievements are:

**Commercialising a multi-billion dollar iron ore development
Project Director, Hancock Prospecting Pty Ltd.**

Leading the project team through pre-feasibility and bankable feasibility studies to progress to commercialisation of the projects.

Launching, listing and driving ASX corporate growth**Executive Chairman and Managing Director, Novacoat (Decmil)**

Leveraging his long career running construction and project management businesses, Mr Wright was founding Executive Chairman of Novacoat (later Decmil) through its listing on the ASX. Taking the role of Managing Director, he subsequently drove phenomenal growth of the organisation from market capitalisation of \$6m to \$200m in 4 years.

Completing Australia's largest infrastructure link**Executive Chairman, Adrail Pty Ltd, Alice Springs to Darwin Railway**

Responsible to the shareholders of the engineering, construction and financing consortium, Mr Wright oversaw the successful completion of Australia's largest ever infrastructure project delivered under Public Private Partnership. The 1,400 km north/south railway across Australia's red centre was delivered under budget and 5 months ahead of schedule.

Driving international corporate growth**General Manager, Managing Director, Senior Vice President, Fluor Corporation (Australia and USA)**

Mr Wright grew the Australian operation of one of the world's largest global engineering construction corporations to over 500 people, then the Australian operation from 200 to 1200, before taking global responsibility for the development of the mining and metals business based in the USA.

Driving growth and success in hard money construction**Manager and Director, Bougues / UIE Contractors / Johns Perry**

Mr Wright has kick-started Australian construction operations for international companies, negotiated strategic joint ventures, and driven growth and commercial success by supporting oil & gas and resource sectors developments.

Developing projects for a global mining leader**Study Manager, CRA (Rio Tinto) (Minenco)**

Mr Wright led a string of teams for various mine developments to optimise sustainable commercial outcomes.

The Board is also pleased to announce the appointment of Mr Leone as Operating Officer who will be an important part of the team supporting efforts in identifying opportunities in the resources sector for its wholly owned subsidiary FHL Mining Services Pty Ltd. Mr Leone has over 15 years 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 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 Cape PLC a major UK multi-national London Stock Exchange listed oil services company.

Partnering with operations, Mr Leone contributed to the profitable growth across the region and was also 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.

Fermiscan's Chairman Robert Whitton commented:

"We are pleased that Dick has taken this role in addition to his existing board role and very excited about the potential in the resource services sector. We believe that with the existing board and key appointments such Mr Wright and Mr Leone, Fermiscan will be ideally placed to take advantage of and participate in the multi-billion dollar resource sector."

For further information:

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