



**international resource**  
H O L D I N G S

**ASX RELEASE**

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Company Announcements Office  
ASX Limited  
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20 Bridge Street  
SYDNEY NSW 2000

**ACQUISITION OF CLEAN GLOBAL ENERGY PTY LTD – UPDATE**

**Completion of Convertible Note Raising**

Further to the announcement dated 29 April 2009 regarding the acquisition of Clean Global Energy Pty Ltd (“**CGE**”), the Board of International Resource Holdings Limited (“**Company**”) is pleased to announce that as per the terms of the Heads of Agreement entered with CGE (“**Agreement**”), the Company has raised \$500,000 pursuant to a convertible note raising. Subject to the approval of shareholders of the Company, the convertible notes will be converted into 33,333,332 shares at a deemed issue price of \$0.015 per share.

Funds have been raised from key strategic and sophisticated investors with the capital raising managed by Cunningham Securities.

The total capital raised includes the participation of \$40,000 (2,666,667 convertible notes) from Directors which is subject to shareholder approval.

Consistent with the terms of the Agreement, the amount raised will be loaned to CGE pursuant to the terms of a loan agreement and deed of charge (fixed and floating charge) entered into by the parties.

**ASX Conditions**

Following discussions with ASX, the Company has been advised that it will be required to meet the requirements of Chapters 1 and 2 of the Listing Rules in respect of the acquisition of CGE. As such, the Company will be required to satisfy all ASX Listing Rule conditions as if it were applying for admission to the official list.

Further details in relation to the transaction and CGE will be provided shortly including a detailed Notice of Meeting which is expected to be distributed in early June 2009.

Yours faithfully

**INTERNATIONAL RESOURCE HOLDINGS LIMITED**

**SCOTT DOUGLAS**  
**EXECUTIVE DIRECTOR**