



3 March 2006

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir

Appointment of Director

The Company wishes to announce the appointment of Mr Glen Edwards to the Board.

Previously the Exploration Manager, Glen has been part of the AuDAX team for three years during which he has demonstrated considerable ability in ground acquisition and evaluation together with the desire to assist on a corporate level. It seems natural that he progress within the Company bringing a fresh approach and a range of experience both in Australia and overseas.

Glen is 44, a geologist and graduate of the Universities of Natal and Cape Town, South Africa. He is a member of the Australasian Institute of Mining and Metallurgy and Australian Institute of Geoscientists. He has over 17 years experience in the mineral exploration and mining industries in Southern Africa, Australia and China. During this time he has had experience in a broad range of mining and exploration activities including project generation, greenfields, near mine and in-mine exploration. He has been part of a number of highly successful teams including the team responsible for the discovery of the Witwatersrand Target Gold Project (+6Moz).

After completing 2 years national service and fulfilling bursary obligations working as a hydrologist for the Department of Water Affairs South Africa, he worked for a number of exploration and mining companies based in South Africa and Namibia, these included Goldfields of South Africa, Phelps Dodge and Anglovaal Limited. Since moving to Australia in 1996 he has held various senior positions with Pasminco Limited in Broken Hill and Cobar, Acacia Resources in Kalgoorlie and Normandy/Newmont in Kalgoorlie, Townsville and at the Bronzewing Gold Mine. Prior to joining AuDAX in 2003 he worked as a consultant geologist and as exploration manager at Jianchaling for Sino Gold in China.

Yours faithfully


GARY ROPER
Managing Director