



2 October 2007

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

MANAGER TERMINATION and BOARD RESTRUCTURE

The Directors of GoldLink GrowthPlus Limited (**the Company**) advise that the Board of the Company has been restructured following the termination of the management agreement and the completion of a number of tasks by the non-executive Directors.

The management agreement and investment mandate between GoldLink Capital Asset Management Ltd (the **Manager**) and the Company were terminated, effective today. Changes to Board composition and the accelerated termination of the management agreement were foreshadowed by Directors in the Company's statement of 15 August 2007 and subsequent statements.

Mr Richard Kovacs has stepped down as Chairman of the Company and resigned immediately as a Director following the termination of the management agreement and investment mandate. Mr Richard Horton and Mr Grant Walsh have resigned as non-executive Directors, effective today, following the completion of negotiation of the early termination of the management agreement, and the completion of a number of tasks where Directors associated with the Manager may have had conflicts of interest. Both non-executive Directors also cited the pressure of full-time work commitments and Mr Walsh indicated that pressing personal commitments in Perth also made it necessary for him to step down as a Director.

The Board has appointed Mr Andrew Brown and Ms Clare Porta to fill the casual vacancies for non-executive Directors. Both are nominees of Tidewater Investments Limited (**Tidewater**), the largest individual shareholder in the Company. Mr Brown is the managing director of Tidewater, and has 27 years of experience in the Australian equity market as a stockbroker, corporate investor and funds manager. He is also a Director of several listed and unlisted entities. Ms Porta has over 10 years of experience in the finance industry encompassing transactional services, strategic investment management, equities research, company secretarial and investment banking. She is Company Secretary of three ASX listed companies including Tidewater.

The reconstituted Board of the Company will meet later this week to elect a new Chairperson.

Yours faithfully

A handwritten signature in black ink, appearing to read "Tony Suters", with a stylized flourish at the end.

Tony Suters
Company Secretary