



Aspermont Limited

www.aspermont.com - ABN 66 000 375 048

613-619 Wellington St, Perth, WA 6000

PO Box 78 Leederville, WA 6902

ph: +61 8 6263 9100 - fax: +61 8 6263 9148

website: www.industry-news.net - email: contact@aspermont.com

**ASX Release
Perth**

11th May 2005

**ASPERMONT COMMENCES LEGAL PROCEEDINGS AGAINST EXCALIBUR
MINING CORPORATION AND STRATA MINING CORPORATION**

On 10 March 2005 Aspermont (ASX Code: ASP) announced that:

- 1.) it had terminated the agreement with Excalibur Mining Corporation Ltd (Excalibur) for the sale of its shareholding in Magyar Mining plc for \$4,290,000 because Excalibur failed to complete the agreement;
- 2.) it would be claiming damages from Excalibur for breach of the agreement; and Excalibur's performance of its obligations under the agreement in relation to the satisfaction of the purchase price was irrevocably and unconditionally guaranteed by Strata Mining Corporation Ltd (Strata).

Aspermont has commenced proceedings against Excalibur and Strata in the Federal Court of Australia claiming damages from them for breach of the agreement and the guarantee respectively and also for misleading conduct contrary to section 52 of the *Trade Practices Act 1974*.

In the proceedings Aspermont is also claiming damages from Mr Stephen Miller, a director of Strata, for misleading conduct contrary to section 10 of the *Fair Trading Act 1974* (WA).

Further information will be provided to the market in due course.

Yours Faithfully

Russell Hardwick
Company Secretary
Telephone +61 8 6263 9100
Facsimile +61 8 6263 9177

publisher of

miningNews.net • ConstructionEquipmentNews.net • EnergyReview.net • International Longwall News • Transport.industry-news.net
Australia's Mining Monthly • RESOURCESTOCKS • Australia's Longwalls • Contractor • Civil Contractors Yearbook

Sign up for a sample publication online at www.industry-news.net