



ASX Announcement

7 November 2011

Pending Retirement of Director

The Board of Directors of AusNiCo Limited (AusNiCo) wish to disclose that Mr Stephen Roberts has advised the Company that he will retire from his position as a Non-Executive Director, effective from the forthcoming 2011 Annual General Meeting.

Stephen has had a long association with AusNiCo, dating back to 2008, and has been instrumental in the establishment and maintenance of appropriate governance and risk management disciplines within the Company. His commercial experience in the nickel sector also provided a valuable contribution to strategy. Standing down from the board of AusNiCo will allow him to pursue other business interests.

AusNiCo Chairman Brian Moller said "On behalf of the Board and Management, I would like to thank Steve for his contribution, and wish him well with his continued roles with Linkwater and Linkwater Projects."

A handwritten signature in blue ink, appearing to read "K. Schlobohm".

On behalf of the Board
KM Schlobohm
Company Secretary

About AusNiCo

Since making its debut on the ASX in October 2010, AusNiCo has identified disseminated nickel sulphides, and copper, silver and gold potential in its South East Queensland tenement package. AusNiCo has also added to its tenement position in Queensland, and in the Koonenberry region of NSW with EPM's prospective for nickel sulphides.

AusNiCo offers:

- multiple commodities, including nickel, gold, silver, copper, cobalt and platinum group metals;
- an extensive package of tenements with encouraging mineralisation in an area of continuing industrial growth and established infrastructure;
- advanced targets with the prospect of rapid drilling results;
- accomplished Board and Management with substantial experience; and
- discovery of significant disseminated nickel sulphide mineralised zones in greenstone belts, initially in south east Queensland.

AusNiCo currently has 129,660,000 shares on issue.

Email: info@ausnico.com.au

Electronic copies and more information are available on the Company website: www.ausnico.com.au

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