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Board and Executive Team Restructure

The Directors are pleased to advise that following the recent successful listing of the Company's mineral sand assets on the London AIM stock market and the proposed acquisition of the Cleaner Coal Power technology, the Company has restructured its executive team.

Alan Hopkins has been appointed to the position of Managing Director of the UK listed Carnegie Minerals Plc in which Carnegie Corporation Ltd holds a 45% interest. Alan will relinquish his position as Managing Director of Carnegie Corporation effective the end of the month but continues his involvement as a non-executive director of the Company. The Directors thank Alan for the substantial progress achieved during his period as Managing Director.

Dr Michael Ottaviano, the Company's General Manager of Technology & Innovation becomes the CEO of Carnegie Corporation Ltd and joins the board. Dr Ottaviano's strong science and commercial background makes him well suited to leading the Company as it now embarks on rapidly expanding its emerging interests in the clean energy sector.

The Board believes the previously announced participation in European renewable energy projects, combined with the proposed acquisition and development of the Cleaner Coal Power technology, provides a focused platform from which the Company can rapidly expand.

For more information:

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