



GREENVALE MINING N.L.

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ABN 54 000 743 555



&

ESPERANCE MINERALS N.L.

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ASSOCIATED COMPANIES

MINGA PTY LIMITED

TEXAS ENERGY CORPORATION N.L.

Joint Announcement

We were advised by the Queensland Mines Department that exploration and R & D can go ahead during the 2 years oil shale moratorium.

Our Companies focus on the evaluation of commercially and environmentally friendly technologies will continue unabated. The Queensland Department of Mines has also requested that we provide it with information regarding the technologies that we intend to evaluate.

ON BEHALF OF THE BOARD OF
GREENVALE MINING N.L. & ESPERANCE MINERALS N.L.

L. White
Chairman

27 August 2008