



Gutnick Resources N.L

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9 May 2003

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
Sydney NSW 2000

Dear Sir

Summary of Announcement

Appointment and Resignation of Director

Details of Announcement

The Company advises that Mr Mordechai Gutnick had been appointed a Director and Mr Paul Ehrlich has resigned as a Director today.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Peter Lee', written in a cursive style.

PETER LEE
General Manager Corporate
& Company Secretary