



Monday, March 25, 2002

Manager Companies
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MEDIA RELEASE

As incoming independent Chairman of Amalg Resources NL, I wish to inform all shareholders that even though the new board controls over half the issued capital of the company, as of today the ownership of the company is firmly in the hands of all its shareholders. As I see it the ultimate test of any Board of Directors of a public listed company is its share price. I want shareholders to know that this is our primary driver, and in that way the value of your investment will ultimately be delivered into your hands.

The primary wealth creating assets of the company are the Eloise copper / gold mine near Cloncurry in Queensland and the Loongana Lime business at Parkeston near Kalgoorlie in Western Australia. The financial performance of these and other income earning projects will receive an improved market-reporting regime. The improvements will benefit shareholders, analysts and other market observers alike and will be the fuel to deliver the re-rating that Amalg Resources NL needs on an ongoing basis to further its progress.

With the company essentially debt free, and with management firmly focused on producing consistent profits going forward, I can see no reason why the above cannot be delivered to the patient shareholders that have stood by the company in the past.

John C Hocking
Chairman of Directors