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24 April 2003

RETIREMENT OF DIRECTOR – MR JOHN HOCKING

The Company wishes to advise that Mr John Hocking has retired as a director of the Company.

Mr Hocking's retirement comes approximately 12 months after he joined the Board of Amalg Resources NL and at a time when the Company was facing operating difficulties at the Company's Loongana Lime and Eloise copper operations.

Mr Hocking held the position of Managing Director/Chairman during the acquisition of Breakaway Resources Limited and now sees the Company entering a new era of its life with a rejuvenated project portfolio and strong cash position.

The Board wishes to thank Mr Hocking for his contribution and wishes him well in the future.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Michael Mulrone', with a long horizontal stroke extending to the right.

Michael Mulrone
Managing Director