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28 March 2003

CHANGE OF COMPANY NAME

The Company has completed all requirements with the ASIC necessary for the change of its name to Breakaway Resources Limited and is awaiting confirmation from ASIC formally approving the change of name. Such notification is expected to be received within the next three weeks, at which time the Company will make a further announcement advising of completion of the name change and its new ASX code."

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