



27 November 2015

ASX Market Announcements

CHAIRMAN'S ADDRESS AT ANNUAL GENERAL MEETING

You will have read the progress we made during the year in my letter contained in the 2015 Annual Report.

We have 2 very interesting minerals projects in Koonenberry for copper and Pooraka for gold that we have been developing for a few years and that we intend to maintain and progress further after dropping off some of the more risky projects.

Like many small companies in the resources sector we have been suffering from lack of access to capital. Unfortunately the investment market does not appear to turn around any soon. Investors continue to prefer to invest in fixed income rather than growth securities.

Consequently, we have slowed down expenditure on field work that usually requires substantial amounts and reduced administration expenses to a minimum for the sustainability of the Company.

But the Company cannot continue in this path for long if we are to create wealth for our shareholders for the long term.

Therefore, we plan to continue with affordable exploration work within our minerals tenements with the aim to value add with a resource discovery.





On the other hand with our business connections in China, we have been developing some ideas on ventures that may become a springboard for our future growth in the non-resources sector. The aim is to look into projects that can bring early profit and cash flows for our shareholders. However, any such investment will need to be in accordance with the Listing Rules of the Australian Securities Exchange. We will discuss those potential investments with you when we are closer to materialize the possibilities. But it may take longer than we anticipate.

In the meantime, we require your patience and support as the Board dutifully works to sustain and enhance the value of the Company.

Boris Patkin
Chairman

