



8 March 2011

Companies Announcement Office
Australian Securities Exchange Limited

BIRLA MOUNT GORDON MINING RE-COMMENCEMENT UPDATE

As previously advised, the mining re-commencement at the Company's 100% owned Birla Mount Gordon operations is awaiting the requisite statutory approvals from the Department of Employment, Economic Development and Innovation (DEEDI).

There are two stages to the mining approval:

- Stage 1: Initial approval to start mining and production of the existing broken stocks from the B lens sub level cave, D lens open stope and stockpile to commission the underground and the processing plant.
- Stage 2: Approvals to start the full mining operations including drilling and blasting, bogging and production of ore.

The Company is pleased to inform that Birla Mt Gordon received Stage 1 approval for mining on 7 March 2011. The physical operations under this approval will commence as soon as the Gunpowder Road, which is the access road to provide supplies to the mine opens up to Trucks/Heavy vehicles. This road is presently closed to Trucks and Heavy Vehicles as it is extremely muddy with several bad washouts at some places due to the rains.

The Company is taking all steps required to obtain the stage 2 full mining approval and is expected by mid April 2011.

Yours faithfully

Peter Torre
Company Secretary

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