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AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT

APPOINTMENT OF MR JOHN DOWNIE

Austpac is pleased to announce the appointment of Mr John Downie to the position of General Manger – Project and Technology Development. He will oversee the completion of the AusRutile project design study for the 10,000 tpa ERMS and EARS synthetic rutile plant in Orissa, India and the implementation of this project as it is developed during the second half of this year. He will also be responsible for the ongoing development of Austpac's technologies at the Company's pilot plant in Newcastle.

John Downie has over 30 years Australian and international business experience at a corporate and operational level including executive positions with Alcoa of Australia, Barrack Mines, Adelaide Chemical Company and precious metals refineries in North America and Papua New Guinea.

Over this period he has gained extensive experience in the successful establishment of start up businesses and new process development. He is specialized in the design, development and optimisation of mineral processing plants and has a strong commercial and technical background in the chemical and mining sectors.

For further information please contact:

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