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20 December 2006

Dr. Malcolm Humphreys

Dr. Malcolm Humphreys, the Company's founder and first Executive Chairman has advised the Board that effective 1 March 2007 he wishes to retire from his position as a full-time executive of the Company.

Malcolm's wisdom and firm hand steered the Company through some of the most difficult times the industry has faced. It is indeed quite remarkable that CMR was able to build a very significant resource inventory and just as importantly keep its equity structure tight through these times. All shareholders have benefited greatly from this with the inevitable return of commodity demand and metal prices and with our first development project proceeding in the Northern Territory.

The Board is very pleased that Dr. Humphreys remains a director of the Company.

An executive search has begun for a new full-time, senior executive to head the Company's substantial and strategically important continuing exploration programme.

The Chairman and Board have recorded a vote of thanks and appreciation to Dr. Humphreys and look forward to his continued contribution to the Company's progress.

For further information contact:

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