



ASX Release

30 October 2007

Human Nonferrous Metals Corp [HNC] Agrees to an additional A\$22 million Capital Contribution to Oxide Project Development

Following discussions in the recent quarterly joint venture meeting in Changsha, HNC have agreed to contribute a further A\$22 million to the development of the Base Metals Oxide Project in the Northern Territory. This brings HNC's total contributions to A\$72 million which is their full contribution per the Co-operation Agreement and the Oxide Joint Venture Agreement.

Additionally, HNC has agreed, notwithstanding the still pending assessment of Northern Territory stamp duty, to contribute funds for the commencement of preliminary work on the Base Metals Sulphide Joint Venture. These contributions will be made against cash calls raised by CMR. A plan and budget for the full sulphide pre-feasibility and feasibility study has been presented to HNC for its consideration.

The NT Government advises that stamp duty assessment is likely to be finalised in approximately 10 weeks subject to our timely response to any requests for further information.

For further information contact:

Philip Cohen (Company Secretary)

Phone: + 61 (0) 2 9417 3588

Fax: + 61 (0) 2 9417 8750