



ALBIDON LIMITED
(Subject to Deed of Company Arrangement)

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7 July 2009

ALBIDON LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ARBN 107 288 755

Shareholder Update

Further to our announcement dated 19 June 2009, we are pleased to confirm that on 2 July 2009, settlement of the debt transfer transaction between Jinchuan Group Limited ("Jinchuan") and the secured lenders took place. Jinchuan has now acquired the debt and all relevant securities of Barclays Capital Plc and European Investment Bank relating to Albidon Zambia Limited. Jinchuan remains in discussion with Barclays Bank Zambia regarding the acquisition of a leasing obligation owed by Albidon Zambia Limited.

Further, the Deed of Company Arrangement approved by creditors of the company at the meeting of creditors held on 18 June 2009 was executed by all parties today.

These are key achievements for all parties to this transaction towards completing the restructure and recapitalisation of the company.

Shareholders will shortly be issued with a Notice of Meeting and Explanatory Memorandum to approve the recapitalisation component of the proposal, in order for the transaction to complete.

Shareholders are asked to continue to monitor investment market announcements for further information.

For urgent enquiries, please contact:

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