



ALBIDON LIMITED
(Subject to Deed of Company Arrangement)

LEVEL 1
8 COLIN STREET
WEST PERTH WA 6005
AUSTRALIA

TELEPHONE: +61 8 9211 4600
FACSIMILE: +61 8 9211 4699

EMAIL: INFO@ALBIDON.COM
WEBSITE: WWW.ALBIDON.COM
ABN:86 107 288 755

11 September 2009

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

Shareholder Update

Further to our announcement dated 7 July 2009, we provide the following update on the status of the transaction to restructure and recapitalise the company.

Since our previous shareholder update, we have experienced unforeseen delays in meeting certain conditions of settlement under the Deed of Company Arrangement (“DOCA”), which were outside the control of the Deed Administrators. These delays were primarily attributable to finalising an agreement with Barclays Bank Zambia Plc on the repayment terms under an equipment finance facility, along with finalising the documentation associated with the transfer of the secured debt facilities to Jinchuan Group Limited (“Jinchuan”), and the secured convertible note facility.

The Barclays Bank Zambia agreement has now been executed. The Jinchuan facility agreement and convertible note deed are expected to be executed in the coming days, and at this stage, we anticipate issuing a notice of shareholders’ meeting within 1-2 weeks, with the meeting to be held in the second half of October 2009. Settlement under the DOCA is to occur within two (2) business days of shareholder approval (if obtained).

Upon settlement under the DOCA, control of the company will revert to its board of directors, who will be responsible for attending to all matters necessary for the shares in the company to be re-quoted on the ASX and AIM.

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

For urgent enquiries, please contact:

Hayden White
Associate Director, Restructuring Services
KPMG
Tel: +61 8 9263 7171
Fax: +61 8 9263 7129
Email: haydenwhite@kpmg.com.au