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CFO AND COMPANY SECRETARY RESIGNATION

Mr. Nick Day has advised of his decision to resign from Albidon as the Chief Financial Officer and Company Secretary. Mr. Day has timed his departure to coincide with the completion of construction and the production of first concentrate at the Munali Nickel Project. He has given the Company two months notice ending on 31 August 2008.

Mr. Day is one of the original employees of the Company when it was an exploration company with a market capitalisation of \$30 million. The Company today has a market capitalisation close to \$400 million. He has been centrally involved in driving the finance function and providing advice at a corporate level to the Board, assisting Albidon to become the successful company it is today.

The Company wishes to express its appreciation for his substantial contribution to the Company over the past four and a half years.

A search is underway for a suitable replacement.

If you have any queries, please contact the Managing Director, Dale Rogers on +61 8 9211 4600.

Additional information may also be viewed on Albidon's website at www.albidon.com.

Albidon's nominated adviser is RFC Corporate Finance Ltd, contact Stephen Allen +61 8 9480 2500.