



A.B.N. 71 002 802 646

23 April 2012

ASX Market Announcement,

Re: Correction - the Appendix 3Y lodged with ASX on 20 April 2012

Hydromet Corporation Limited (ASX code: HMC) wishes to inform the market that the Appendix 3Y announced by the Company on 20 April 2012 contained some incorrect information. It is replaced by the attached amendment.

We are sorry for the inconvenience caused.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Pipvide Tang". The signature is written in a cursive, flowing style.

Pipvide Tang
Director

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|----------------|------------------------------|
| Name of entity | HYDROMET CORPORATION LIMITED |
| ABN | 002 802 646 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---------------------|------------------|
| Name of Director | Mr. Jeffrey Chen |
| Date of last notice | 5 December 2011 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|---|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Registered holder: Jiangsu New Chunxing Resource Recycling Co. Ltd. |
| Date of change | 19 April 2012 |
| No. of securities held prior to change | 49,924,000 |
| Class | ordinary |
| Number acquired | Nil |
| Number disposed | 44,924,000 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$2,156,352. |
| No. of securities held after change | 5,000,000 |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|---|---|
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>On-market trade on 19 April 2012</p> |
|---|---|

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|------------|
| <p>Detail of contract</p> | <p>N/A</p> |
| <p>Nature of interest</p> | |
| <p>Name of registered holder (if issued securities)</p> | |
| <p>Date of change</p> | |
| <p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p> | |
| <p>Interest acquired</p> | |
| <p>Interest disposed</p> | |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p> | |
| <p>Interest after change</p> | |

Part 3 – ⁺Closed period

| | |
|---|------------|
| <p>Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?</p> | <p>No</p> |
| <p>If so, was prior written clearance provided to allow the trade to proceed during this period?</p> | <p>N/A</p> |
| <p>If prior written clearance was provided, on what date was this provided?</p> | <p>N/A</p> |

⁺ See chapter 19 for defined terms.