



A.B.N. 71 002 802 646

5 December 2011

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

The Board of Directors of HydroMet would like to make the following announcement to the market.

Mr Yang Chun Ming, who represents the Chunxing Group currently as a board member at HydroMet will resign from the board, effective from the 5th December 2011. This is due to his forth coming busy schedule with new projects to be undertaken in China with Chunxing Group. He will be replaced by Dr Jeffrey Chen, as a board member to HydroMet, effective from the same date.

Dr Jeffrey Chen is the Group President and the CEO of Chunxing Group. Dr Chen is a chartered engineer and a chartered chemist in Australia and he obtained his PhD in Environmental Engineering from the University of NSW, and has 30 years of broad industrial and corporate experience in the environmental and waste management fields in Australia and Asia. Dr Chen's previous experience includes a senior management role at Bramble Industries Ltd and Singapore based Sembcorp Industries Ltd. His latest appointment was as the CEO Sembcorp China before joining the Chunxing Group.

The board would like to thank Mr Yang for his past contribution to HydroMet and wish him all the best in his new role in China with the Chunxing Group. Furthermore, we also welcome Dr Jeffrey Chen to the board of HydroMet and look forward to his valuable contribution to the growth of HydroMet.

Yours Truly

A handwritten signature in black ink, appearing to read "Pipvide Tang".

Pipvide Tang
Company Secretary