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23 April 2012

Company Announcements Platform
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Dear Sir/Madam

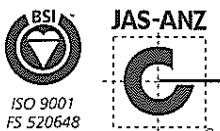
Simon Henry's Takeover Bid for Hydromet Corporation Limited (HMC:ASX)

Attached is a release issued today by Mr Simon Henry in relation to his off-market takeover offer for all of the shares in Hydromet Corporation Limited (HMC).

Yours faithfully
GILLIS DELANEY LAWYERS

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Encl



SIMON HENRY

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FINAL OFFER PRICE OF 4.8 CENTS PER SHARE – NO FURTHER INCREASE
in
Mr SIMON HENRY'S OFF-MARKET TAKEOVER OFFER
for
HYDROMET CORPORATION LIMITED (HMC.ASX)

On 19 April 2012 Mr Simon Henry (**Mr Henry**) announced an off-market offer for all of the shares in Hydromet Corporation Limited (**Hydromet**) (**Offer**).

Today Mr Henry declared that the Offer price of 4.8 cents per share payable in cash was final.

Mr Henry stated: "I will not be increasing the price beyond 4.8 cents per share. I want to ensure there is no expectation by Hydromet's directors that I might increase my Offer. This will not occur."

Mr Henry continued: "The Offer provides Hydromet shareholders with certain cash liquidity and is at a healthy premium to the prices at which Hydromet raised capital at the start of the year".

"As at the date of my last substantial shareholder notice, I am now the largest shareholder in Hydromet with a 24.9% shareholding".

The Offer is conditional only on Prescribed Occurrences and there is no minimum acceptance condition. Investec Securities (Australia) Pty Limited continues to purchase Hydromet shares for Mr Henry on ASX at the Offer price.

Hydromet shareholders who wish to accept the Offer can do so using the acceptance forms contained in the Bidder's Statement which is expected to be sent to Hydromet shareholders in early May.

Any questions relating to the Offer should be directed to the Offer Information Line on (03) 9620 0039.

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