



A.B.N. 71 002 802 646

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23 April 2012

ASX Market Announcement

Updated Response to Takeover Offer

Hydromet Corporation Ltd (the Company) (ASX: HMC) notes that Mr Simon Henry lodged an off-market takeover offer for all the shares in the Company on 19 April 2012.

The Company's board of directors have now engaged, Mr Scott Malcolm of Greenstone Partners as its financial adviser to advise it on Mr Henry's bid.

The directors of the Company continue to recommend that shareholders TAKE NO ACTION at this stage. In particular, the directors note that any shareholder who sells their shares in the market in the immediate future may lose the ability to benefit from any increased bid by Mr Henry or to participate in a rival bid, should any such bid be made.

For further enquiries, please contact:

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Yours Truly

A handwritten signature in black ink, appearing to read 'Pipvide Tang', is positioned above the printed name.

Pipvide Tang
Company Secretary