

7 September 2006

Company Announcements Office
Australian Stock Exchange Limited
Level 4
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

CHANGES TO BOARD OF DIRECTORS

The Directors of Reefton Mining N.L. ("Reefton" or "the Company") wish to advise shareholders of a number of changes to the Board of Directors of the Company.

Mr George Katchan has been appointed Technical Director effective today. Mr Katchan will join the Company in an executive capacity from 21 September 2006, and will be responsible for the management and development of the Company's existing mineral assets and the generation of new opportunities.

Mr Katchan is a geologist with in excess of 25 years experience, 12 years of which have involved international assignments. Mr Katchan holds a Bachelor of Science (Honours) from Sydney University and was awarded a Ph.D in geology from Sydney University upon completion of his thesis on the Mineralogy and Geochemistry of the Ertsberg and Ertsberg East Skarns in Irian Jaya Indonesia and the Ok Tedi Skarns in Papua New Guinea.

George has demonstrated an excellent level of technical knowledge and he has a widespread network within the geological sector, and will bring to the Company extensive experience in a variety of commodities including but not limited to gold, copper, nickel, diamonds and zinc.

Most recently, George held the position of Exploration Manager for Argosy Minerals Inc where he was responsible for exploration and project evaluation. In this role he conducted property evaluations in the USA, Canada, Mexico, Ukraine, Romania, the Democratic Republic of the Congo, South Africa, Indonesia and New Caledonia.

Prior to joining Argosy Minerals Inc, Mr Katchan worked for Anglo American, Battle Mountain Gold Company, Billiton and various subsidiaries of Exxon Corporation. During this period of his career George progressed from Senior Minerals Geologist to Country Manager for Indonesia, and was responsible for regional & prospect exploration programmes, and project generation in Indonesia, Papua New Guinea, Queensland and elsewhere in South East Asia.

George is an active member of the Geological Society of Australia, the Australasian Institute of Mining and Metallurgy, the Society of Economic Geologists and the Association of Exploration Geochemists.

Mr Katchan replaces Mr Garry Hemming who has resigned as Technical Director in order to pursue other interests. The Directors would like to thank Mr Hemming for his contribution and loyalty to the Company over the past 12 years, and wish him well for his future endeavours.

Yours faithfully

BS MOORE

Chairman

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