



CSM Energy Ltd
ABN: 46 114 795 229

ANNOUNCEMENT

24th July 2006

Board expansion

The Board of CSM Energy Ltd are pleased to announce the expansion of the Board with immediate effect.

The Board appointed Mr. L. Fallick as the Interim Chairman. Les is Managing Director of Principle Advisory Services, Les has over 20 years' experience in the Australian private equity market, raising over \$2 billion from domestic and international investors. He was a Director of Legal & General Asset Management; special advisor to the Managing Director of AMP Asset Management; and a Director of the Development Australia Fund, Advent, and Gresham Private Equity and is currently Chairman of Australian Income Protection Pty Ltd. Les holds an MA and M.Litt in Economics and he is a Fellow of the Australian Institute of Company Directors.

The Board appointed Mr. John Wasik as a Non Executive Director. John has worked for 30 years in the coal mining industry in the UK, Australia and lately in the USA. John has worked in a number of senior management roles and his experience includes the design, construction, development, operation and management of coal mines in a single entity and group basis in a variety of circumstances. John is a Mining Engineer educated at University College Cardiff and is a graduate of the AICD.

The Board accepted Mr. L. Douglas resignation as a Director and thanked him for his services to date and appointed Mr. L. Douglas as an Alternate Director to Mr. L. Fallick.

Corporate status

The Board resolved to change CSM Energy's corporate structure from a Pty Ltd to Ltd status.

For further information, please visit www.csmenergy.com.au or contact:

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