

Eagle Bay Resources N.L.

ACN 051 212 429

Company Announcement

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The board of Eagle Bay announces the resignation of Mr Anthony Rechner as Executive Chairman and director following Mr Rechner's conviction for making misleading statements in 2003 regarding Eagle Bay's Cultana Project at Myall Creek situated north of Whyalla, South Australia.

The board and staff of Eagle Bay wish to thank Tony for his leadership and skill in acquiring and developing numerous valuable assets for the company.

Eagle Bay has appointed Ms Linda Bell as a director to fill the vacancy. Ms Bell is also the Company Secretary.

Operations are not envisaged to be unduly affected and the company has initiated discussions with Mr Andrew Childs of Resource Recruitment is taking steps to secure a Managing Director, who will develop and add to the existing assets as well as build relationships with the investment community.

BY ORDER OF THE BOARD
EAGLE BAY RESOURCES NL