



ASX Announcement 3 July 2006

Asian Lion Established: US\$7 million Investment

AuSelect Limited (AuSelect) is pleased to announce the creation of Asian Lion Limited (ALF), a private equity, venture capital fund, that will provide capital for development projects, feasibility studies and advanced exploration in junior mining companies active in Asia.

ALF is modelled on AuSelect's successful investment in the existing African Lion Funds.

AuSelect's commitment to ALF is US\$7 million of the total initial fund size of US\$21.6 million. Discussions are occurring with several financial institutions, other than the founding shareholders, which may result in an increase in the fund size.

ALF Founding Shareholders:

- **AuSelect**

- **ABN AMRO Australia Pty Limited**

A leading provider of investment and corporate banking products and services. Part of the global ABN AMRO banking group.

- **PROPARCO (France)**

Member of Agence Francaise de Développement group (AFD), a leading development finance institution.

- **International Finance Corporation**

The private sector arm of the World Bank Group, targeted at building the private sector in developing countries.

ALF's international shareholders can collectively or individually offer a political "umbrella" and provide local knowledge of many regions in Asia. They may also have an interest in assessing further funding of projects where ALF has taken an early investment.

The Manager of ALF will be Lion Manager Pty Limited, which is also the Manager of AuSelect.

Enquiries:

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