



ASX Announcement 30 January 2007

Investment in Austindo Resources

AuSelect is pleased to announce participation of US\$750,000 in a US\$5.0 million Bridging Facility to Austindo Resources. Prior to this investment, AuSelect held 0.7% in Austindo.

Austindo has advised the market of cost overruns, partly due to technical difficulties encountered in the development of the decline at its Cibaliung Gold Project. As a result, additional equity finance of approximately US\$20 million and additional debt facilities are required to complete the development of the project.

The Bridging Facility is expected to form part of the US\$20 million equity requirement referred to above.

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