

21 December 2010

Australian Securities Exchange Limited
Company Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

**RETRACTION OF CERTAIN STATEMENTS CONTAINED IN THE COMPANY'S
21 DECEMBER 2010 ANNOUNCEMENT**

Following lodgement of the announcement titled "Copper and Silver Production Commences at Renison" dated 21 December 2010, the Company's attention has been drawn to a need to retract a certain statement contained in the announcement.

Retraction

The Company retracts the target statement relating to silver production at its 50% owned Renison Tin Project in Tasmania as there is no reasonable basis under the JORC code to present such a target. Accordingly, the Company retracts the following statement from the announcement:

"This could potentially add silver production of up to 100,000 oz per annum to the operation."

The following Total Identified Mineral Resource Estimates have been calculated:

	Million Tonnes	Ag (g/t)	Ag Million Ounces
Inferred	2.5	15.3	1.228
TOTAL	2.5	15.3	1.228

Yours sincerely



Fiona Van Maanen
COMPANY SECRETARY

The information in this announcement that relates to Exploration Results, Mineral Resources and Ore Reserves is based upon information compiled by Mr Scott Huffadine B.Sc.(Hons), MAusIMM. Mr Huffadine is a full-time employee of the company. Mr Huffadine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.