



ASX RELEASE

Thursday, 24 February 2011

WEST KALIMANTAN BAUXITE PROJECTS

InterMet Resources Limited (ASX:ITT) (InterMet), an Australian exploration company, refers to the offer of assignment of Bauxite projects options in West Kalimantan from Hillgrove Resources Limited (ASX:HGO) announced on 22 June 2010.

Following extensive due diligence of the terms of those options and the underlying tenements, the Board of InterMet advises that it will not be accepting the offer of assignment, as it believes that InterMet would be unable to meet the conditions of the assignment for those options requested by Hillgrove Resources Limited.

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Figure 2. Project and Bauxite Resource Locations

* ANEKA TAMBANG Statement of Mineral Resources and Ore Reserves as at 31 December 2007

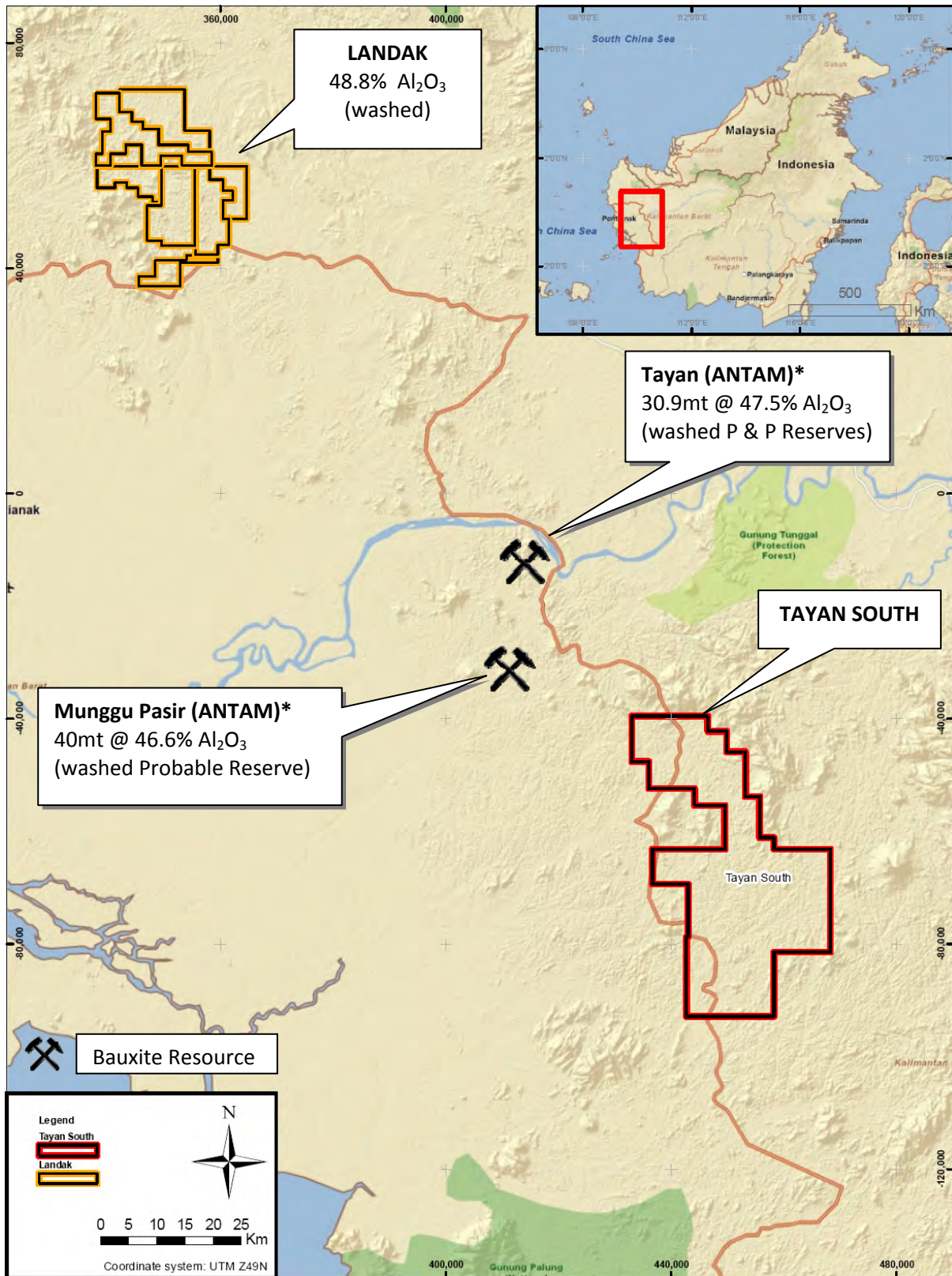


Figure 3. Landak Project Tenure and Reconnaissance Sampling Al₂O₃ Grade Map

