



InterMet Resources Limited

Annual General Meeting

Level 41, 264 George Street, Sydney

2:30pm, 28 June 2012

AGM Address

Good Morning Ladies and Gentleman,

I report to you on behalf of the InterMet Resources Limited Board, at this, the seventh Annual General Meeting since the company was listed in April 2006.

As reported last financial year, efforts continued to concentrate on reviewing the many tenements acquired by InterMet until mid-2008. The focus was on consolidating the large number of tenures held by the Company and only retaining a portfolio of quality assets.

This work has now been completed and it has been determined that none of the tenements that were acquired in Australia had enough merit to be retained in their own right.

InterMet's holding company, Hillgrove Resources Limited has an 84.8% shareholding.

The InterMet Board remains committed to positioning the company to enable it to be funded independently of Hillgrove Resources', although Hillgrove remains supportive of InterMet in terms of continuing financial support until such time that InterMet has the ability to independently fund its activities.

Opportunities are continually being assessed, but it is important with InterMet's limited resources that any opportunity taken up adds real value to the company from a shareholder perspective. The company no longer has the extensive portfolio with its associated substantial holding costs, which now provides a much leaner proposition to consider any additional prospects.

We look forward to reporting back to you next year.

Dean Brown
Chairman