



DIRECTORS' REPORT

INFORMATION ON DIRECTORS AND COMPANY SECRETARY

THE NAMES OF DIRECTORS IN OFFICE AT ANY TIME DURING OR SINCE THE END OF THE YEAR.

Dr Chris Rawlings - Director (Non-Executive) - Chairman (Appointed 1 July 2011, elected as Chairman 26 July 2011)

BSc (Hons), PhD, FAICD

Dr Chris Rawlings graduated from the University of Newcastle in 1976 with a Bachelor of Science (Honours) in Geology, he then went on to complete a PhD in Structural Geology and Rock Mechanics in 1983. Dr Chris Rawlings has extensive experience running mining operations and his experience in this sector is very attractive to the Board. His strong industry knowledge backed by a pragmatic, results driven approach will be a great advantage to the Company. Dr Rawlings is a Fellow of the Australasian Institute of Mining and Metallurgy, the Geological Society of Australia and the Institute of Company Directors.

Dr Rawlings is a member of the Remuneration committee.

During the past three years, Dr Rawlings has held the following other listed company Directorships:

- Northern Energy Corporation Limited (February 2005 to February 2011) Non-Executive Director

Dr Rawlings is also a Director of Uniquist, Director of JK Tech, Chairman of Queensland Energy Resources and Chairman of Diversified Mining Services.

Mr Kim Robinson – Director (Non-Executive)

BSc (Geol)

Mr Robinson graduated from the University of Western Australia in 1973 with a Degree in Geology. Mr Robinson has subsequently amassed over 36 years involvement in the mineral exploration and mining industries, including the last 10 years as the Executive Chairman of Kagara Limited. He has been closely involved in the discovery, financing and development of numerous gold, base metal and nickel mines including Cosmos, Lounge Lizard and Emily Ann nickel mines, the Bounty and Mt McClure gold mines and the Mt Garnet, Balcooma, Mungana and Dry River South polymetallic mines.

Mr Robinson is a member of both the Audit and Remuneration Committees.

During the past three years Mr Robinson has held the following other listed company Directorships

- Kagara Limited (from September 1981) Executive Chairman
- Apex Minerals NL (from April 2006) Non-Executive Chairman

Mr Andrew M. Dash – Chief Executive Officer & Managing Director

BE (Chem), MCom

Mr Dash was appointed to the Board on 30 June 2008.

Mr Dash was initially appointed to the position of Chief Operating Officer, The Board appointed Andrew in January 2009 to his current role as Chief Executive Officer and Managing Director. Andrew has a Degree in Chemical Engineering from the University of Sydney and a Masters Degree

in Commerce from the University of New South Wales. He has extensive experience in the energy sector, with particular experience in the commercial development of gas operations and associated infrastructure. He had previously held executive management roles with the leading energy transmission business APA Group.

During the past three years Mr Dash has held no other listed company Directorships.

Mr Max D.J. Cozijn – Director (Non-Executive)

BCom, CPA, MAICD

Mr Cozijn has a Bachelor of Commerce Degree from the University of Western Australia, having graduated in 1972, and is a member of CPA Australia and is a member of the Australian Institute of Company Directors. Mr Cozijn has over 30 years experience in the administration of listed mining and industrial companies, as well as various private operating companies.

Mr Cozijn was the Company's Finance Director between 1993 and 2008, and is now a Non-Executive Director.

During the past three years Mr Cozijn has held the following other listed company Directorships:

- Oilex Ltd (from September 1997) Non-Executive Chairman
- Magma Metals Ltd (from June 2005) Non-Executive Chairman
- Malagasy Minerals Limited (from September 2006) Executive Chairman
- Energia Minerals Limited (from May 1997) Non-Executive Director

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Dr Helen M. Garnett – Director (Non-Executive)
Appointed 6 September 2010

PSM, BSc (Hons), PhD, FTSE, FAICD

Dr Helen Garnett is an Emeritus Professor of the University of Wollongong and of Charles Darwin University, a Fellow of the Academy of Technological Sciences and Engineering and a Fellow of the Australian Institute of Company Directors.

Dr Garnett has over 25 years experience in transforming technical innovation into practical commercial outcomes. She has 15 years experience as a Chief Executive and over 16 years as a Non-Executive Director having been closely associated with the resource and energy sectors throughout this time.

Dr Garnett is the Chairman of the Audit Committee.

During the past three years Dr Garnett has held the following other listed company Directorships:

- Energy Resources of Australia Limited (from Jan 2005) Non-Executive Director

Dr Garnett is also a Director of Australian Centre for Plant Functional Genomics, Director of National Centre for Vocational Education Research and Director of Museum and Art Galleries NT Foundation.

Mr Peter N. Hogan – Director (Non-Executive)

BBus, ACA

Appointed to the Board on 29 August 2008, Mr Hogan is a Chartered Accountant, and is currently a Strategy and Development Executive with Incitec Pivot Ltd. Prior to joining Incitec Pivot in early 2008; Mr Hogan worked with PricewaterhouseCoopers for 23 years, including 17 years as Partner. He has extensive experience in providing business advisory services to Australian and overseas listed public companies and large private companies. He has particular experience with companies in the consumer and industrial product sectors and the mining sector.

Mr Hogan is a member of both the Audit and Remuneration Committees.

During the past three years Mr Hogan has held the following other listed company Directorships:

- Fabchem China Ltd (Singapore Stock Exchange listed) (from July 2008) Non-Executive Director

Mr Louis I. Rozman – Director (Non-Executive)

BEng, MGeos, FAusIMM CP (Man), MAICD

Mr Rozman holds degrees in mining engineering and mineral economics and has 30 years' experience in mining operations, joint ventures and corporate management in Australasia and Africa. He was previously Chief Operating Officer of major gold producer, Aurion Gold and Chief Executive Officer of coal seam gas producer, CH4 Gas Limited. Mr Rozman is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy and a Member of the

Australian Institute of Company Directors.

During the past three years Mr Rozman has held the following other listed company Directorships:

- TSXV listed Timmins Gold Corp; (from Nov 08) Non-Executive Director
- ASX listed Pacific Energy Limited; (from May 09) Non-Executive Director.

Mr Rozman is also a Director of Pacific Road Capital, private equity mining investment fund and he holds a number of other non listed directorships.

Mr Ian W. Walker – Director (Non-Executive)
Resigned 31 December 2010

BSc (Geol) (Hons)

Mr Walker is a geologist with over 35 years experience in multi-commodity exploration within Australia and overseas, having graduated from the University of Western Australia in 1974 with an Honours Degree in Geology.

Mr Walker is a Member of the Australian Institute of Geoscientists.

During the past three years Mr Walker has held the following other listed company Directorships:

- Energia Minerals Limited (from May 1997) Non-Executive Director

Mr Walker was Managing Director of the Company between 1993 and 2008 and resigned as a Non-Executive Director on 31 December 2010. He is also a Director of subsidiary companies Metex Resources NL, and Nickelex Pty Ltd.



**Dr Clifford W. Mallett –
Technical Director (Executive)
Resigned 30 June 2011**

MSc, PhD, FAIE

Dr Cliff Mallett was appointed to the Board on 14 February 2008. Dr Mallett has been associated for more than 10 years in advancing the development of the Underground Coal Gas (“UCG”) process technology. He has received degrees in Geology from the Universities of Queensland and Melbourne and held academic appointments at the Universities of Newcastle and Melbourne from 1966 to 1978.

He has almost 30 years experience in mining research at CSIRO, culminating in acting as Chief of the CSIRO Exploration and Mining Division.

During the past three years Dr Mallett has held no other listed company Directorships.

Dr Mallett is also Interim Director of the Centre for Low Emission Technology, and Executive Manager for the Queensland Centre of Advanced Technologies.

**Mr Prem K. Nair – CFO &
Company Secretary**

**BBus (Acctg), MBA, FCA, FCIS,
FTIA, MAICD**

Mr Nair has over ten years experience with Australian professional accounting firms in various areas including business assurance and tax services and has over 20 years experience in start up companies, resource and constructing industries, holding senior executive finance roles with both publicly listed and unlisted entities. Mr Nair is the Chief Financial Officer and Company Secretary of the Company.

Directors’ Interests

As at the date of this report, the interests of the Directors in shares and unlisted options of the Company are:

	NO. OF SHARES HELD		UNLISTED OPTIONS	
	Direct	Indirect	Direct	Indirect
C.D. Rawlings	-	-	-	-
K. Robinson	2,000,000	-	-	-
M.D.J. Cozjin	12,544	3,015,796	-	-
H.M. Garnett	-	27,101	-	-
P.N. Hogan	-	250,000	-	-
A.M. Dash	-	-	24,400,000	-
TOTAL	2,012,544	3,292,897	24,400,000	-