



ASX RELEASE

12 April 2010

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge St
SYDNEY NSW 2000

Dear Sir / Madam,

Notification of Board Changes

Extract Resources Limited ("Extract" or "the Company") has appointed Jonathan Leslie as an Executive Director of Extract, following Mr Leslie's appointment as Extract's CEO, which was announced on 1 March 2010.

Extract Chairman, Mr Stephen Galloway, would like to welcome Mr Leslie to the Board.

Extract has also been advised that Rio Tinto's nominated representative, Mr Chris McFadden, will resign from his position as a Non-executive Director of Extract, effective immediately. This resignation is the result of an agreement between Rio Tinto and Extract that Rio Tinto's nominated representative would resign from the Board upon the appointment of a CEO, as notified at the AGM in Perth on 23 November 2009.

Extract Chairman, Mr Stephen Galloway, would like to thank Mr McFadden for his contribution to the Board over the last year.

Yours sincerely

A handwritten signature in black ink, appearing to read "S. Lancaster", written in a cursive style.

Siobhan Lancaster
Company Secretary