



Territory Iron Limited  
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23 November 2005

Australian Stock Exchange Limited  
Company Announcements  
Level 10, 20 Bond Street  
Sydney NSW 2000

### **Resignation and Appointment of Directors**

Mr Yeo Wee Kiong has resigned from the board of Territory Iron for personal reasons. Mr Yeo was joined the board at the time the Company listed and his contribution to the board has been welcome.

The Company is pleased to announce that Mr Low Ngee Tong has agreed to join the board and has been appointed a director of Territory Iron with effect from today. Mr Low is a qualified mechanical engineer with over 20 years experience in the steel, ferro alloy and building materials industries in Asia. Mr Low is the Chief Executive Officer and a director of OM Holdings Limited, an ASX listed company which holds 25% of the issued shares of Territory Iron.

Yours sincerely

A handwritten signature in blue ink, appearing to read "D. Stewart".

Doug Stewart  
Managing Director  
**Territory Iron Limited**