



ASX: RES

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ASX Release

Resource Generation to list on Johannesburg Stock Exchange

Resource Generation Limited, which is developing one of South Africa's largest remaining coal deposits, has decided to apply for a secondary listing of its shares on the Johannesburg Stock Exchange. The listing is expected to take place in the middle of the 2010 calendar year, subject to completion of documentation and receipt of approvals.

The main aim of the listing is to provide Resource Generation with greater flexibility when raising finance to develop its Boikarabelo mine. The listing is also expected to encourage South African investors to invest in the company.

Paul Jury, managing director of Resource Generation, said: 'This is another important step forward in our plan to develop a large-scale coal mining operation. The listing will increase awareness of Resource Generation in the South African business community and is expected to open up additional sources of finance.'

Resource Generation's Boikarabelo tenements, in the Waterberg region of South Africa, have probable saleable reserves of 603 million tonnes of coal, plus an indicated resource of 570 million tonnes, plus an inferred resource of 1.7 billion tonnes. These figures are expected to increase following further drilling.

The company lodged a mining rights application in February 2010. The South African Department of Mines and Energy normally takes approximately 12 months to award mining rights and the company now intends to progress funding alternatives so it is ready to start construction when the rights are received. Production is currently scheduled to start in January 2013.

Contacts

Paul Jury, Managing Director on (02) 9376 9000 or
Steve Matthews, Company Secretary on (02) 9376 9000

Media enquiries

Anthony Tregoning (02) 8264 1000

Resource Generation has coal interests in South Africa and Tasmania. Its current priority is to develop its resources in the Waterberg region of South Africa.