

24 December 2010

Company Announcements Office  
ASX Limited

Via ASX Online

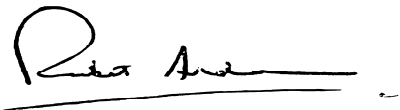
Dear Sirs

**DIRECTOR APPOINTMENT**

Lachlan is please to advise the appointment of Peter Babin as a director of the company.

Peter is a Denver based lawyer with 30 years experience as a lawyer, including 9 years as General Counsel and later President of Royal Gold, a TSX and NASDAQ listed gold royalty company capitalised at approximately \$2.8 billion. Since 2004 he has managed his private interests which include the CMD operation and oil and gas ventures in the US.

Yours sincerely



RA Anderson  
Company Secretary