



PITCHER PARTNERS

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5 May 2010

The Manager
Company Announcements
ASX Limited

Dear Sir

AUSTRALIAN ZIRCON NL ACN 063 389 079
(SUBJECT TO A DEED OF COMPANY ARRANGEMENT) (“the Company”)

The Company refers to:

1. Austpac Resources NL’s (“Austpac”) ASX announcements made on 30 March 2010 and 5 May 2010; and
2. Astron Limited’s (“Astron”) ASX announcement made on 5 May 2010,

regarding the sale of Exploration Licence 4521, Victoria, including the WIM 150 Project from Austpac to Astron for \$5 million.

I advise the Company has instituted a Supreme Court of Western Australian action against Austpac and Astron seeking orders to protect its interests under the Farm-in Agreement entered into between the Company and Austpac on 29 January 2004.

Yours faithfully
PITCHER PARTNERS

BRYAN HUGHES
Deed Administrator

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