



ASX Circular

Date: 20 May 2008

Key topics

1. Austindo Resources Corporation NL
2. ASX Code: ARX, ARXO
3. Consolidation of capital

Reading List

Banks
 Client Advisers
 Compliance Managers
 DTR Operators
 Issuers
 Institutions
 Managing Directors
 ASTC Participants
 Office Managers
 Operations Managers (back office)
 Research Analysts
 Share Registries

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AUSTINDO RESOURCES CORPORATION NL – CONSOLIDATION OF CAPITAL

Participating organisations are advised that at the Annual General Meeting held on Tuesday, 20 May 2008, security holders approved the consolidation of capital of Austindo Resources Corporation NL (the "Company") (the "Consolidation").

The Consolidation will take place on the basis of every fifty (50) fully paid ordinary shares in the capital of the Company being consolidated into one (1) fully paid share in the capital of the Company.

Options, currently quoted under ASX code ARXO, will be consolidated in the same ratio as the Company's share capital with the exercise price post consolidation of 75 cents.

Any fractional entitlements arising from the consolidation will be rounded up on or down to the nearest whole share.

The timetable for the Consolidation is as follows:

| | |
|------------------------|--|
| Tuesday, 20 May 2008 | Security holder approval Last day of trading on pre-consolidation basis |
| Wednesday, 21 May 2008 | Trading commences in the reorganised securities on a deferred settlement basis ASX Codes: ARXDA (ordinary shares) ARXDB (options) |
| Tuesday, 27 May 2008 | Last day for Company to register transfers on a pre-consolidated basis |
| Tuesday, 3 June 2008 | Despatch date Last day of trading in the reorganised securities on a deferred settlement basis |
| Wednesday, 4 June 2008 | Trading on a normal T+3 basis ASX codes: ARX (ordinary shares) ARXO (options) |

Please refer to the Company's announcements for further information.