

**RELEASE TO THE AUSTRALIAN STOCK EXCHANGE**

**AUSMELT SIGNS LICENSING AGREEMENT WITH  
KOREA ZINC FOR A NEW LEAD SMELTER**

26 November 2008

Ausmelt Limited (AET) has signed a Licensing Agreement with Korea Zinc Co. Ltd (Korea Zinc) for the construction of two new Top Submerged Lance (TSL) technology furnaces for lead smelting.

Mr Paul Abbott, Managing Director of Ausmelt, said today: "Korea Zinc is one of the world's largest producers of zinc metal and is widely recognised as a low-cost zinc producer with a reputation for successfully adopting leading-edge technologies."

The two new furnaces will be built at Korea Zinc's production facilities in Onsan, Korea. They will recover lead from up to 70,000 tonnes per annum of lead-bearing materials, including lead secondaries.

"We are delighted at Korea Zinc's continued use of Ausmelt TSL technology in its drive to process industrial by-products and metallurgical secondary raw materials in an environmentally friendly and value-adding way," Mr Abbott said.

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