

Eagle Bay Resources N.L.

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Company Announcement

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Subject: **Appointment of Mr Joe Salomon**
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Eagle Bay Resources is pleased to advise shareholders that Mr Joe Salomon (age 51) has been appointed to the board of Eagle Bay as an Executive Director effective immediately.

Joe has a degree in Applied Science Geology from the University of Southern Queensland. He is also a graduate of the Australian Institute of Company Directors, and has professional affiliations with American Association of Petroleum Geologists and the Petroleum Exploration Society of Great Britain.

Joe is a highly qualified geoscientist, independent consultant, manager and company director with a significant record of value creation & industry contacts in Australia and internationally. Joe was until recently CEO and director of Norwest Energy where he was responsible for growing and diversifying Norwest. He developed and implemented international new business strategies which resulted in a significant increase in Norwest's market capitalization.

Previous to that, Joe served as technical director, general manager and exploration manager for Nido Petroleum where he was responsible for establishing a platform for growth and for technical and commercial evaluations on projects in the Philippines and China and for new business opportunities in Nido's major shareholder, Novus Petroleum in Australia, the USA and China. Prior to that, Joe worked as independent consultant as Project Manager for a small company with two large assets in Myanmar.

Joe's value generation and asset management skills were developed during 8 years spent as a Senior Explorationist with Ampolex, where he worked on operated projects and new business development in a wide range of countries in Southeast Asia, the Indian Sub-Continent, Africa, and New Zealand. Following the Mobil takeover of Ampolex, Joe worked as a Team Leader for the evaluation of international opportunities in Bangladesh and India and as an advisor on special projects. During the first 10 years following graduation, Joe built a solid base of technical, operation and commercial experience with positions at LASMO Oil Company of Australian, Coho Australian, Hancock & Wright and Bridge Oil.

The board welcomes Joe and looks forward to the beginning of a new and more profitable era as we begin to unlock the significant unrealized value of our existing assets, the addition of new business opportunities as well as building relationships within the investment community.

**BY ORDER OF THE BOARD OF
EAGLE BAY RESOURCES N.L.**