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ASX ANNOUNCEMENT - KENTUCKY GOVERNOR'S MEDIA RELEASE

The following is the Kentucky Governor's Media Release regarding MHM Metals Limited's site selection for its' US plant.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'AB', written over a faint circular stamp or watermark.

Annabelle Brooks  
Company Secretary



Commonwealth of Kentucky  
Office of the Governor

**FOR IMMEDIATE RELEASE**

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**Gov. Beshear Announces MHM Metals to Locate New Manufacturing Facility in Russellville, Create 30 New Jobs**

*Australian company to invest \$25 million, produce aluminum by-products*

**RUSSELLVILLE, Ky. (Dec. 12, 2011)** – Governor Steve Beshear today joined community leaders and officials from MHM Metals to announce the company has chosen to locate its new manufacturing operation in Russellville. The company, which will do business under the name Alreco, plans to purchase the former ITW building, which will result in 30 new jobs and an anticipated \$25 million investment in the Commonwealth.

“The aluminum industry in Kentucky is a critical piece of the industrial landscape, employing more than 13,000 Kentuckians,” Gov. Beshear said. “Global companies such as MHM Metals continue to find the Commonwealth to be the ideal place to do business and this more than \$25 million investment is further proof of our success. We welcome MHM Metals’ new manufacturing facility and the 30 jobs it will create.”

Australian-based MHM Metals processes aluminum salt cake and aluminum black dross, which are by-products of the secondary aluminum industry. More than 2 billion pounds of these products is produced within the U.S. each year, largely disposed of in landfills.

MHM Metals’ exclusive technology allows the company to produce its product through an environmentally sound process that eliminates any materials going to a landfill. The new plant is expected to be operational by the first quarter of 2013.

“Alreco has assessed several sites throughout the U.S. and chose Russellville, Kentucky as the preferred location for a leading-edge facility that will process by-products from aluminum recycling that previously had to be disposed in landfills,” said Ben Mead, director of MHM Metals Limited. “After proving the technology in Australia, this will be the first U.S. plant that efficiently recovers all the component commodities for re-use, with nothing going to landfill. This has substantial benefits for the aluminum industry, the environment and will generate direct and indirect jobs.”

Kentucky is home to more than 120 aluminum-related facilities in all, including, Logan Aluminum in Russellville, Aleris Rolled Products in Lewisport, Gibbs Die Casting Corp. in Henderson, Century Aluminum of Kentucky in Hawesville, Aisin Automotive Casting in London, Cardinal Aluminum Company in Louisville, and many more.

To encourage the MHM Metals to locate its facility in Russellville, the Kentucky Economic Development Finance Authority preliminarily approved the company for tax incentives up to \$825,000 through the Kentucky Business Investment Program. The performance-based incentive allows the company to keep a portion of its investment over the term of the agreement through corporate income tax credits and wage assessments by meeting job and investment targets.

“MHM Metals is a welcome addition to the business landscape in Logan County,” said Sen. Joey Pendleton, of Hopkinsville. “These 30 new jobs will provide a boost to the local economy and new opportunities for the workforce. Thank you to Gov. Beshear on his efforts to provide jobs and opportunities for the citizens of Logan County.”

“I am proud to see MHM Metals become part of our Logan County business community,” said Rep. Martha Jane King, of Lewisburg. “Their investment in recyclable aluminum technology will only add to the prominent position Logan County plays in the aluminum industry. Congratulations to MHM Metals, and our local and state officials for their teamwork to help bring new business and jobs to our county.”

“The city of Russellville and its citizens are delighted that MHM Metals has chosen Russellville for the location of their industrial facility,” said Russellville Mayor Mark Stratton. “It is a privilege for our city to be the selection site for this economic growth and opportunity.”

“This is an exciting time for Russellville and Logan County,” said Logan Chick, Logan County Judge-Executive. “We are pleased to hear that MHM Metals chose Logan County to locate one of their manufacturing plants. We feel MHM Metals will be a natural fit and asset to our community. The Logan County Economic Development team, along with the Industrial Development Authority, has work diligently, and now this is a time of celebration. Welcome to Logan County, MHM Metals.”

“TVA congratulates MHM Metals on their decision to locate in Russellville, Kentucky,” said TVA Senior Vice President of Economic Development John Bradley. “TVA and Pennyryle Rural Electric Cooperative are privileged to partner with the Commonwealth of Kentucky and Logan Economic Alliance for Development (LEAD) to assist MHM as they grow in Logan County.”

For more information on MHM Metals, visit [www.alrecousa.com](http://www.alrecousa.com).

Information on Kentucky's economic development efforts and programs is available at [www.ThinkKentucky.com](http://www.ThinkKentucky.com). Fans of the Cabinet for Economic Development can also join the discussion on Facebook at [www.Facebook.com/ThinkKentucky](http://www.Facebook.com/ThinkKentucky) or follow on Twitter at [www.Twitter.com/ThinkKentucky](http://www.Twitter.com/ThinkKentucky).

A detailed community profile for Russellville (Logan County) can be viewed at <http://thinkkentucky.com/EDIS/cmnty/index.aspx?cw=021>.

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