



**CORPORATION LIMITED**

A.B.N. 71 002 802 646

Our Ref LJ2001218a.cs

3 December 2001

**HYDROMET CORPORATION LIMITED**  
**CHAIRMAN'S ADDRESS to the**  
**AGM 30 NOVEMBER 2001**

As one of the founding directors, it gives me great pleasure today to chair this meeting and announce that your company is back to making profits. Extending our unaudited results for the last 4 months, we expect that the company will make profits of around \$<sup>1</sup>/<sub>2</sub> million for this half year and \$1 - 2 million for the full year provided that everything goes according to budget. We have no debts, all assets are free hold and we have \$2.2 million in cash reserves.

As you know we have endured many years of frustration and we are now finally seeing a significant breakthrough. We are grateful to all our shareholders for their patience and support. I would also like to thank our management and the Board for their dedication.

Today, the company is a well recognised player in the industrial waste recycling field and are indeed the leaders in this field. Our technology is well proven and we are held in high regard by regulators, industrialists and also by many international companies. The Company has a strong management team.

Finally we are now profitable. We have a number of ongoing projects and are working on additional projects to strengthen this business.

**Dr Lakshman Jayaweera**  
**Chairman**