



A.B.N. 71 002 802 646

Our ref: LJ2003229:mc

24 September 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam:

\$2 Million Hazardous Waste Processing Contract Won

Directors of Hydromet are pleased to announce that Hydromet has been successful in finalising another additional hazardous waste immobilisation contract for the Unanderra site. This contract, worth between \$2-2.5 million, will be completed in the next 6-8 months and will add to the company's bottom line revenue in the financial year. With NSW EPA approval already received, processing of the material will begin in two weeks time at Unanderra at an initial rate of 60 mt/day.

Hydromet's unique immobilisation process is receiving Australia wide recognition among the generators of hazardous wastes and is considered to be as best practice technology when compared to encapsulation technologies. It is expected that further contracts will be finalised in this financial year, which should improve bottom line revenue significantly.

Yours faithfully

A handwritten signature in black ink, appearing to read "Lakshman Jayaweera", with a long horizontal stroke extending to the right.

Dr Lakshman Jayaweera
Chairman

Lot 3, Five Islands Road, Unanderra NSW 2526 Australia
PO Box 42, Unanderra NSW 2526 Australia
Telephone: +61 2 4271 1822 Facsimile: +61 2 4271 6151
Website: www.hydromet.com.au email: office@hydromet.com.au