

02<sup>nd</sup> February 2010

## NSX COMPANY ANNOUNCEMENT

### Restructuring of Board of Directors

Mono Resources Limited is pleased to announce that it is restructuring its Board of Directors to better position the Company for its future growth and development.

Mr. Jonathan Paul Back will take over as the Chairman of the Board in an executive capacity while Mr. George Monemvasitis will take the role of Chief Executive Officer, and continue to serve as an Executive Director on the Board. Mr. Back has been deeply involved in the founding and direction of the Company since its inception. Combined with his experience in the financing and development of major projects, the view of the Board is that this ideally places him to lead the strategic development of Mono Resources Limited.

Mr. Monemvasitis is the original founder of the Company and will continue to lead all its efforts in the future growth and direction of the business as CEO.

The Company is also pleased to announce that Mr. Rado Jacob Rebek will join the Board of Directors as a non-executive Director. Mr. Rebek is the senior consulting geologist to the Company, and has been ever since its inception. Mr. Rebek was with the Rio Tinto Group for 34 years, until retiring in 2003, working extensively around the world on many major resource discoveries. From 1998 to 2000 he was the Exploration Director for Rio Tinto in South America, and then was responsible for new project generation in Western Australia, Eastern Australia, Russia and much of South America.

The above appointments will take effect as of today.

The Board has also accepted the resignation of Mr. Gary Kuo as a Director of both Mono Resources Limited and Xtreme Resources Limited effective from today. Mr. Kuo will focus on the increasing operational demands of the Company's business and so will take the full time position of Operations Manager.

In addition, the Board has also accepted the resignation of Mr. Xiao Long Zhang as a non-executive Director of both Mono Resources Limited and Xtreme Resources Limited effective from today. Mr. Zhang will focus on his business interests in China.

The Board wishes to thank Mr. Kuo and Mr. Zhang for their contributions to the Company during the pre-listing and early development phase. The Company looks forward to Mr. Kuo's continued input and support as Manager of Operations for the Xtreme Resources projects.

Yours faithfully



George Monemvasitis  
Chairman