



KordaMentha

Facsimile

Date: 7 April 2010
To: Australian Stock Exchange Limited Fax number: 1300 135 638
From: Brian McMaster
No. pages to follow: 1
Subject: Company Announcement - WVL

Attention: Company Announcements Office

Please see attached company announcement for Windimurra Vanadium Limited (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement).

Thank you

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(Receivers and Managers Appointed)
(Subject to Deed of Company Arrangement)

7 April 2010

Company Announcements Office
Australian Stock Exchange Limited
Exchange Plaza
Sherwood Court
PERTH WA 6000

Dear Sir / Madam

MRL Consortium Recapitalisation Process Update

On 25 November 2008, the Receivers and Managers of Windimurra Vanadium Limited (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement) ("WVL") and Midwest Vanadium Pty Ltd (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement) ("MVPL") ("the Receivers") announced that they had agreed the key commercial terms with a consortium led by Mineral Resources Limited ("MRL Consortium") for a recapitalisation of MVPL ("Recap").

The Receivers are pleased to now announce that a detailed binding agreement has now been entered into and that they are working with the MRL Consortium (comprising MRL and Atlantic Limited) to complete the Recap by 30 June 2010.

Yours faithfully



BRIAN MCMASTER

Joint and Several Receiver and Manager of
Windimurra Vanadium Limited and
Midwest Vanadium Pty Ltd