



ASX / AIM Release

2 November 2007

## UPDATE ON TIMING OF PALLINGHURST AND PALMARY BIDS

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Consolidated Minerals Limited (**ASX: CSM, AIM: CNM, FSE: CMN**) refers to the announcement of the Takeovers Panel of 1 November 2007.

CSM shareholders should note that, in accordance with the orders made by the Takeovers Panel, Pallinghurst Resources Australia Limited (**Pallinghurst**) is required to extend its offer for CSM shares so that it closes no earlier than 7.00pm (Melbourne time) on **16 November 2007**.

The bid by Palmary Enterprises (Australia) Pty Ltd (**Palmary**) remains scheduled to close at 7.00pm (Melbourne time) on 23 November 2007, unless extended.

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