

Media Release

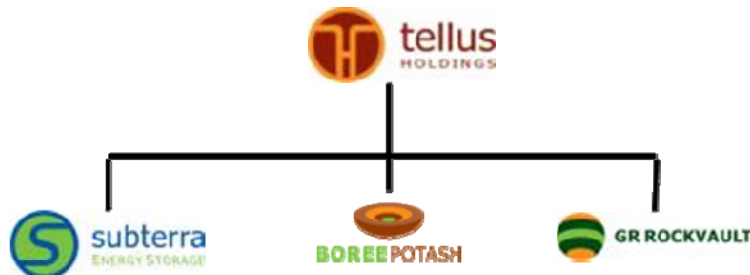
1st June 2010 **APPROVED FOR RELEASE**

Corporate Restructure and Name Change

Key points:

- Following a corporate restructure to accommodate new business units, Underground Storage Solutions has changed its name to Tellus Holdings.
- Three wholly owned subsidiaries have been incorporated;
 - Boree Potash P/L, which will develop the mining potential of the Boree North Salt project and will also look at other prospective salt mine opportunities.
 - GR Rockvault P/L, which will develop storage solutions in the voids left from mining; and
 - Subterra Energy Storage P/L, which will develop large scale underground energy storage;

The Board of Tellus Holdings is pleased to advise that they have completed a corporate restructure which will enable the group to develop the multiple project opportunities that have been generated by the team over the last few months. The rebranding captures the focus of the new businesses within the group which will move forward to operate as independent subsidiaries. The diagram below is a representation of the new corporate structure.



About Tellus Holdings

Tellus Holdings Pty Ltd ("Tellus") is an Australian-owned mining company adding value to underground rock salt. Tellus is the parent of a group of companies involved in the mining, processing and sale of industrial and edible salts, fertilisers and minerals. Potential complementary businesses include storage in voids created by mining and warehouse storage.

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