



24 December 2010

The Manager
ASX Company Announcements Office
PO Box H224, Australia Square
SYDNEY NSW 2001

Dear Sir

Brazilian Metals Group Limited – Remuneration Terms of CEO

Brazilian Metals Group (ASX: BZM) refers to its appointment of Mr. Malcolm Castle as Chief Executive Officer.

In addition to earning variable income in the form of options (which were announced on 23 December 2010) Mr Castle will be paid a base services fee of \$210,000 per annum plus statutory superannuation.

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