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Company Announcements Office
Australian Stock exchange Limited
20 Bridge Street
SYDNEY NSW 2000

PEV Chairman Retires

Pacific Enviromin Limited ("PEV") founding director and current Chairman, Brian Jones, has announced his retirement after ten years with the Company.

Mr Jones created PEV's predecessor TechStar Limited in 1999 and took it to an IPO in December of that year. TechStar identified Australian inventors who had developed interesting patented technologies, and invested funds and expertise to drive the inventions through the commercialization process to the market.

As these original inventions exited the pipeline in 2005, TechStar acquired a number of bentonite clay-based patented technologies which provided environmental remediation and protection solutions, and subsequently purchased the large calcium bentonite resource in Central Queensland as an opportunity for vertical integration and direct sales of bentonite. The purchase of a sodium bicarbonate project in Western Queensland continued the move towards a mineral-based business.

This resulted in the name change from TechStar to Pacific Enviromin in early 2007 to better emphasise the move to the environmental and minerals sector.

Mr Jones said that he enjoyed learning the new skills of mineral exploration and development. However, with the Company moving away from his real interest area of private equity and technical innovation, he had been planning for retirement for some time, and several months ago, Mr Peter Ziegler was appointed Deputy Chairman to allow a smooth transition.

Mr Jones said he was looking forward to spending more time reviewing and financing interesting technologies, and managing his cattle property which he conceded had not been a key focus in recent years.

Deputy Chairman, Peter Ziegler on behalf of the Board paid tribute to Mr Jones for his key role in bringing about the transitional change in the group from promoting and developing Australian inventions to its new status as a Queensland orientated industrial minerals and junior mining exploration company. "It has been a challenging period, and the Board is most appreciative and grateful for the energy, skills and common sense Brian has always brought to deliberations and decisions within the Group."

Yours faithfully



Peter Ziegler
Deputy Chairman