

MALLESONS STEPHEN JAQUES

Company Announcements
Platform
ASX
20 Bridge Street
SYDNEY NSW 2000
Fax 1900 999 279

15 January 2008

FOR IMMEDIATE RELEASE TO THE MARKET

Palmary Enterprises (Australia) Pty Limited - Compulsory Acquisition

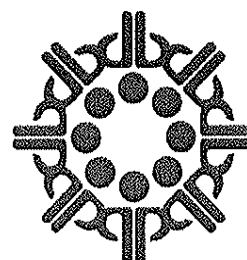
On behalf of Palmary Enterprises (Australia) Pty Limited ("**Palmary**"), we attach a copy of an announcement issued by Palmary in relation to the above.

Yours faithfully



Shannon Finch
Partner
Direct line +61 2 9296 2497
Email shannon.finch@mallesons.com

Encl.



**PALMARY
ENTERPRISES
LIMITED**

60 MARKET SQUARE
PO Box 364
BELIZE CITY
BELIZE

15 January 2008

PALMARY TO PROCEED WITH COMPULSORY ACQUISITION

Palmary Enterprises (Australia) Pty Limited (ACN 127 662 275) today announced that it intends to proceed with compulsory acquisition of the remaining ordinary shares ("Shares") of Consolidated Minerals Limited ("CSM"), including any Shares issued on exercise of CSM options during the 6 week period after the compulsory acquisition notice is given.

If CSM shareholders have any questions in relation to the compulsory acquisition process, they should call the Palmary Offer Information Line on 1300 134 073 (for callers within Australia) or +61 3 9415 4688 (for callers outside Australia).

For further information please contact:

At UBS

Kelvin Barry
UBS Investment Bank
Tel: +61 3 9242 6506

At Cannings

Peter Brookes
Cannings Corporate Communications
Tel: +61 2 9252 0622

About Palmary

Palmary Enterprises Limited ("Palmary") is a mining investment company whose principal asset is a 90% interest in Ghana Manganese Company Ltd. Palmary is controlled by Mr Gennadiy Bogolyubov, who is based in the Ukraine and has extensive interests in metals, mining, banking, oil and gas, chemicals assets and development projects.