

**AUSTINDO APPOINTS AKER KVAERNER
TO RELOCATE GOLD PROCESSING PLANT
FROM AUSTRALIA TO INDONESIA**

Austindo Resources Corporation NL (“Austindo”) is pleased to advise that Aker Kvaerner Australia has been awarded a contract for engineering services to relocate the Mount Olympus gold processing plant from Western Australia to its Cibaliung Gold Project in Indonesia.

This appointment will contribute to ensuring that capital costs associated with the development of the project are inline with Austindo’s expectations and provide an opportunity to achieve cash flow for the project on a timely basis.

Aker Kvaerner Australia Pty Ltd will provide engineering services to enable successful transfer of the plant from Mt Olympus in Western Australia to Cibaliung, located south west of Jakarta on the island of Java, Indonesia.

Aker Kvaerner will also engineer and procure additional equipment for addition to the plant required to process the ore.

The engineering work will be carried out by Aker Kvaerner’s offices in Melbourne and Perth, Australia.

Aker Kvaerner Australia is a leading total lifecycle provider of project and plant services, providing innovative and technology based solutions to its customers in the Mining & Metals, Oil & Gas, Refining & Chemicals, and Pulp & Paper industries.

First gold production from Cibaliung is expected in the 4th Quarter 2006.



Ian L. Price
Managing Director
1 November 2005

ABOUT AUSTINDO RESOURCES CORPORATION NL (ARX)

Formed in 1983, Austindo Resources Corporation NL is an Australian listed gold company focussed on developing projects in Indonesia. The company's key project is Cibaliung, a high-grade epithermal gold/silver vein system located southwest of Jakarta in Banten Province, western Java. Production at Cibaliung is expected to begin during calendar 2006, with an annual production rate of 70,000 oz (gold equivalent) at an average life of mine cash operating costs of less than US\$200 per ounce.

Two key strategic alliances in Indonesia are taking Austindo closer to achieving its growth objective. In association with Anglo American Group, the company is exploring for large porphyry copper/gold deposits in Papua, and also has a significant joint venture interest with PT Sumber Mineral Nusantara in the Pekalongan tenement in Central Java, an area prospective for low sulphidation epithermal gold/silver deposits similar to the Cibaliung project.

In addition, Austindo has an investment in Australian properties through its 44.6% interest in Alexander Resources Limited, which is exploring for gold in the Central Victorian Goldfields.