

MANAGEMENT CHANGES AT AUSTINDO

Austindo Resources Corporation NL (“Austindo”) announces that it has accepted the resignation of Mr. Ian Price as Managing Director and CEO of the Company. The Board acknowledges the contribution of Mr. Price and wishes him well in his future endeavours.

Austindo is pleased to announce that it has appointed Mr. Hermani Soeprapto as Chief Operating Officer, based in Indonesia, effective immediately. Mr. Soeprapto will assume responsibility for all of the Company’s Indonesian activities with particular emphasis upon delivery of the Cibaliung gold project.

Mr. Soeprapto, 57, a mining engineer, has had a career spanning over 30 years with the Freeport-MacMoran group, mostly in Indonesia. During this period, Mr Soeprapto has gained extensive experience in developing and operating major open pit and underground mines. He served for 6 years as the site based Executive Vice President and General Manager for the operation of the Grasberg open pit and underground copper gold mine and mill in Papua.

Pending the appointment of a new CEO, Mr. Soeprapto will report directly to the Chairman Mr. Bruce Watson.

The Board and the two major shareholders in Austindo, PT Austindo Nusantara Jaya of Indonesia (28%) and Lion Selection Group Limited of Melbourne (18%) remain focused upon and committed to bringing the Cibaliung gold project to production. The appointment of Mr. Soeprapto is an important step in the realization of this objective.



Bruce J. Watson
Chairman
3 August 2006

ABOUT AUSTINDO RESOURCES CORPORATION NL (ARX)

Formed in 1983, Austindo Resources Corporation NL is an Australian listed gold company focused 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. Cibaliung is expected to produce at an annual rate of 70,000 oz (gold equivalent) with an average life of mine cash operating costs of approximately 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. In addition the Company has a 95% joint venture interest with PT Sumber Mineral Nusantara in the Pekalongan and Trenggalek tenements located in Central and East Java respectively, areas prospective for low sulphidation epithermal gold/silver deposits similar to the Cibaliung project.