



*ABN 30 003 207 467*

## **Annual General Meeting 2009**

### **Chairman's Address to Shareholders**

Good morning ladies and gentlemen.

I am Peter Cook, the Chairman of Chrome Corporation Limited. It is now 9am, the nominated time for the commencement of the Annual General Meeting.

I firstly wish to acknowledge and introduce you to my co-directors. Our Executive Director and Managing Director of Pacific Nuigini Minerals, Mr David Osikore, our Non-executive Director, Mr Andrew Waller and our joint company secretary, Mr Andrew Chapman.

Also present are the company's auditors, BDO Chartered Accountants and the Company's solicitors, Blakiston & Crabb.

In the world that is Chrome Corp, the past year has seen success, volatility and change. Whilst in the larger economic environment in which we exist, the past year has been one of unprecedented financial, equity and metal market volatility.

The previously announced an approved sale of Ruighoek Chrome Project to AMCOL International Corporation experienced delays in settlement and eventually a partial settlement was completed in February 2009. A lease and option to acquire arrangement at the discretion of AMCOL and a deferred put option arrangement in favour of CCI has been established to enable a deferred completion of the sale without significant disadvantage or variation from the initially agreed sale price. CCI however have endured erosion in the expected final value due to strong appreciation in the Australian Dollar exchange rates and remains exposed to these fluctuations.

CCI is now debt free and well funded and it is my pleasure to steer the company to a new and exciting direction in the gold industry as an explorer and potential producer.

On June 18 this year CCI announced agreement to acquire unlisted explorer Pacific Nuigini Minerals Limited by off market takeover and shareholder approval and completion of the transaction occurred in September.

# **CHROME**

## **CORPORATION LTD**

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Pacific Nuigini Mines is now a wholly owned subsidiary of Chrome Corporation which following this meeting is expected to change its name to Pacific Nuigini Limited.

The Company holds 5 exploration titles in Papua New Guinea covering 3961 square kilometres. These titles range from grass roots to advanced with the Bulolo tenement in particular already being host of over 2 million ounces of gold production from one of the largest alluvial gold mines to be mined in world history.

From a geological perspective, PNG sits on the Pacific "Rim of Fire" and is highly regarded as having some of the most prospective geology for gold and porphyry copper-gold mineralisation in the world. We look forward to the ensuing year as our exploration efforts on these exciting prospects unfold.

Following this meeting, the Company plans to relocate its corporate office to Brisbane to align itself with its PNG exploration focus.

On behalf of the Board, I would also like to thank the past and current staff of CCI for their efforts over the year. To you, the shareholders, the Board thanks you for your patience and continued support and beliefs and merits of the Company. I can assure you that under my stewardship this company will respect your support and strive for mutual rewards.

That being said, I now move the meeting on to the formal items of business:

End.....