

1 July 2008

ACQUISITION OF SHARES IN YILGARN INFRASTRUCTURE LIMITED

RIMCapital Limited (ASX Code: RMC) ("RIMCapital") advises that last evening it acquired an aggregate 4.0 million ordinary shares in the unlisted company Yilgarn Infrastructure Limited ("Yilgarn") for A\$0.50 cents each payable as to \$0.10 immediately and as to A\$0.40 immediately prior to the time of Yilgarn's proposed Initial Public Offering. Under the terms of the Subscription Agreement, as consideration for services rendered by RIMCapital to Yilgarn, a further 1.0 million Yilgarn shares will be issued to RIMCapital immediately prior to Yilgarn's proposed Initial Public Offering.

Yilgarn is one of the current two party preferred tenderers for the Oakajee Port (north of Geraldton) proposed to service the emerging mid west iron ore province in Western Australia. Yilgarn has strong financial backing including five (5) Chinese State Owned Enterprises, with the largest participant being RIMCapital's equal partner in its associate company CRMSC (Australia) Pty Limited, China Railway Materials Commercial Corporation.

RIMCapital is satisfied that Yilgarn has submitted a strong and comprehensive open access, multi-user tender in respect of the Oakajee Port and is uniquely placed to provide a complete rail and port infrastructure solution to the mid west region. The preferred proponent for the Oakajee Port is expected to be chosen by the Western Australian Government on or before July 31, 2008 and RIMCapital is confident that Yilgarn is well placed to be the successful tenderer.

The acquisition of this shareholding in Yilgarn represents an excellent entry point for RIMCapital into the Australian infrastructure space. It views the debottlenecking of mineral resources in Australia and internationally through total infrastructure solutions as having attractive long term fundamentals. In this regard it is delighted to have the international expertise, experience and network of its partner China Railway Materials Commercial Corporation.

The aggregate A\$2.0 million investment in Yilgarn will be funded from RIMCapital's existing cash reserves and asset base. Whilst nothing definitive has been agreed at this time, around the time of financial close in respect of the Oakajee Port, RIMCapital anticipates transferring its 5.0 million Yilgarn shares to its associate company CRMSC (Australia) Pty Limited. This contribution is anticipated to be equally matched by 5.0 million Yilgarn shares from China Railway Materials Commercial Corporation. These share transfers, if undertaken, may require prior Australian Foreign Investment Review Board approval.

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