

## **MARKET ANNOUNCEMENT**

**2<sup>ND</sup> JUNE 2008**

### **APPOINTMENT OF NEW PRESIDENT AND CEO**

The board is pleased to announce the appointment of Shane M Healy as President and Chief Executive Officer of Green Machine Development Corporation. Mr Healy is charged with the responsibility of taking the Company forward to a full public listing in London.



Mr Healy is an Australian with international experience in the public company and resource exploration arena in Australia, Africa and the United Kingdom. He has extensive knowledge in public company environments holding positions of Chief Executive Officer, Chief Financial Officer, Director and Company Secretary of a number of Australian Stock Exchange and London Stock Exchange (AIM) and US listed entities. Shane has also held senior management and consulting roles with medium to large corporations including Japanese multi-nationals.

He is an accountant by profession holding a Master of Accountancy degree, a Bachelor of Financial Administration degree and a Diploma in Practice Management from the University of New England. Shane is professionally associated with the Australian Society of Certified Practising Accountants and the Australian Institute of Company Directors.

Mr Healy brings to the board experience in the capital markets in both Sydney and London, financial acumen and knowledge of the sub-Saharan African environments. The board believes that Mr. Healy is well equipped to take the Company through its next stage of listing on a London or European stock exchange.

### **APPOINTMENT OF DR MALCOLM MUDGE**

Dr Malcolm Mudge, the outgoing CEO, is a highly respected geologists and metallurgist. Dr Mudge will remain on the Board as a non-executive director with responsibility for resource exploration and project management. The board is grateful to Dr Mudge for his

stewardship and guidance in the Company's nascent rebirth as a resource company.

### **DIRECTORS HOLDINGS**

Mr Healy has acquired 6,293,450 shares representing 5% of the issued capital of the Company. Director's holdings are as follows;

Shane Michael Healy	6,293,450	5%
Peter Arthur Kent	1,257,817	1%
Malcolm John Mudge	2,515,634	2%
Donald Nelson	1,257,817	1%
<b>Total Board Holding</b>	<b>11,324,718</b>	<b>9%</b>

### **BOARD GOALS FOR 3<sup>RD</sup> AND 4<sup>TH</sup> QUARTERS OF 2008**

Your board has set itself the following goals for the 3<sup>rd</sup> and 4<sup>th</sup> quarters of 2008.

- List the Companies securities on an internationally recognised and respected exchange,
- Acquire new projects,
- Proceed with exploration to prove up and quantify the Company's mineral reserves.

A higher grade listing will afford shareholders a more liquid market and provide the Company with access to working capital to bring to fruition its resource projects. It will also mitigate the effects of the restrictions under *Regulation S* which affects almost all the Company's shareholders.

New project acquisitions will reduce exposure to sovereign risk and product risk. Your board is of the opinion that having "all our eggs in one basket", namely copper in the Democratic Republic of Congo, may not be the most prudent course. Whilst the current metals market in copper is buoyant reaching all time record highs during the year, the board is looking to other high value metals in diverse geographic locations. The board is currently reviewing a number of new projects. Once a decision is made the market will be informed.

Our exploration plan will incorporate new acquisitions with the objective of identifying and proving up reserves for future production. Metal groups under consideration in addition to copper are silver, lead, zinc.

### **REGISTER YOUR E-MAIL ADDRESS WITH US.**

If you have not done so already, we invite you to register your email address with our secretariat to afford us the opportunity to communicate with you more cost effectively and efficiently. Just e-mail [info@greenmachinecorp.com](mailto:info@greenmachinecorp.com)

Place in the subject **Shareholder**. Upon receipt we will log you on our register of interested parties for updates and news items.



**By order of the Board  
Green Machine Development Corporation**

**CONTACT US.**

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