

IMPACT OF WORLD FINANCIAL CRISIS

30th November 2008

Dear Shareholder,

In response to the intense publicity surrounding the world financial crisis the Board considers it appropriate to apprise shareholders of the impact the world financial crisis is having on your company. The following is an overview and update for your information.

Commodity Prices

The Company's principal interest is the exploration for copper, cobalt, silver and lead. All commodities have been adversely affected over the last 3 to 6 months. The prices have however come back off all time highs. It is probably fair to say that metal prices will not return to their dizzy heights again in the foreseeable future. This may be a good thing as a stable predictable market is preferable to the crisis we have been witnessing. The comforting news is that China, the demand powerhouse, is still forecasting a 9% growth in 2009. This bodes well for the resources sector.

Currency Risk

Large fluctuations in the US dollar have contributed to fluctuations in the market price for resources. Resources tend to be quoted in US dollars. It was said at the height of the resources boom that there was not a bull market in resources there was a bear market in the US dollar. The US dollar has in the past 12 months been trading at record lows but has now hit a 6 year peak against the Pound Sterling. The trend of recent years has been; the dollar goes down, resources go up; the dollar goes up resources go down. The question is can the US dollar sustain its recent peak? If not resources will rise again and that includes oil.

Bank Exposure

The Company has no bank debt. Many firms have contracted large debt through the boom. These organisations are now finding that banks have tightened up considerably or stopped lending when it comes to rolling-over their loans. A number of companies have been sent to the wall through an inability to refinance. Green Machine has the luxury of not having to go to banks to renegotiate loans in this hostile environment.

Listing on EU Exchange

The board remains committed to seeing this listing through as soon as is practicable. Economic conditions have mitigated against a listing during the Northern Summer as was our previous intention. The Company's plans to list on a European exchange will proceed in the New Year

Offer to Eligible Shareholders

A number of shareholders have expressed a desire to participate in the offer but would like to *wait and see* what happens on the world stage before committing. The Company acceded to those wishes and has extended its offer to eligible shareholders to 31st March 2009.

Exploration Programme

The Company continues with its exploration programme in Australia. Exploration in the Democratic Republic of Congo (DRC) has been temporarily suspended. The DRC is experiencing civil unrest at present with a quasi civil war breaking out in the north of the country. Exploration in the DRC will recommence once the board can guarantee the safety of its contractors and personnel. Australia is a zero sovereign risk country and our resources are being devoted to exploration in this safe environment.

General Outlook

Your board's decision early this year to mitigate the Company's exposure to product and sovereign risk has proven to be a prudent step. The Company's diversifying from purely copper and cobalt in the DRC into silver and lead in Australia positions the Company well for future exploration. Your company is however not immune to the vagaries of the market. All resources companies have been experiencing difficult trading conditions. We can confidently say however that we are well placed to ride out the storm.

By order of the Board
Green Machine Developments Corporation

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President and CEO

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