



18 May 2007

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

via electronic lodgement

Dear Sir/Madam,

Appointment of General Manager – Corporate Development

Livingstone is pleased to announce the appointment of Mr Andrew Gould as General Manager of Corporate Development. Andrew has had extensive experience in the equity capital market and energy sector. Andrew will be commencing his new role with the Company effective immediately.

Andrew was previously Executive Director of Orchard Petroleum Limited. He has held senior executive roles at Pacific Hydro Limited and United Energy Ltd which involved strategic planning, corporate development, investor relations and corporate affairs. Andrew was also a Director of JBWere Corporate Services Limited where he was involved in transactions in the oil and gas sector.

Andrew holds a BSc (Hons) in chemistry from Macquarie University, a PhD in Materials Engineering from Monash University and a MBA with Distinction from the University of New South Wales. Andrew is a Senior Fellow Financial Services Institute of Australasia and a Graduate Australian Institute of Company Directors.

For and on behalf of the Board