



## NEWS RELEASE

**Honourable J. Trevor Eyton O.C., Q.C. appointed Chairman of the Board of Ivernia West Inc.**

**April 12, 2001**

TORONTO, CANADA and DUBLIN, IRELAND – The Board of Ivernia West Inc. is pleased to announce the appointment of The Honourable J. Trevor Eyton O.C., Q.C. , member of the Senate of Canada and an independent director of the Company, as its Chairman. Senator Eyton replaces Mr. Clayton Love Jnr. who has retired as independent Chairman.

Senator Eyton (66) has a wealth of knowledge and experience in the development and operation of mining, metal and financial companies worldwide, and is a member of the Boards of Brascan Corp., Coca Cola Enterprises Inc., General Motors of Canada Ltd., Noranda Inc. and Toronto 2008 Olympic Bid Corp., amongst others.

Speaking about his appointment as Chairman of the Board of Directors of Ivernia West Inc., Senator Eyton said: "I am pleased to have been chosen by the members of the Board to act as Chairman. In making the transition, I would like to recognize the efforts and guidance provided by Clayton in his role as Chairman of the Board of Ivernia West over the years".

Mr. Clayton Love Jnr. will remain on the Board of Ivernia West as an independent director.

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