



## ASX Release

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4 September 2012

### **SIGNATURE METALS LIMITED**

Level 1 / 333 Collins Street  
Melbourne, Victoria, Australia

**ASX: SBL**

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#### **Directors:**

Raymond Tan – Non-Executive Director

Mark Gillie – Executive Director

Choy Yin Wong – Executive Director

Roland Selvanayagam – Non-Executive Director

Bill Oliver – Non-Executive Director

Theo Christodoulou (alternate director for Mark Gillie)

#### **Company Secretary:**

Adrian Di Carlo

#### **Issued Capital:**

2,760 million shares

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## BOARD AND MANAGEMENT CHANGES

Signature Metals Limited (ASX: SBL) (“Signature Metals” or “Company”) announces:

- Board and Management changes
- Engagement of a transfer team of Matthew Gill, Dr Denis Clarke and Peter Chen to effect changes in the management of the Konongo Gold Project.

Stellar Services Limited (“SSL”) under an agreement (Agreement) with Signature Metals provides technical support, including geological services, to the Company’s 70% subsidiary, Owere Mines Limited (“OML”) that owns and is operating the Konongo Gold Project in Ghana.

Under two Addendums to the Agreement SSL also provides a Project Manager and specialist geological management services to the Company. SSL has given the Company notice that it wishes to terminate the Agreement and the two Addendums with effect from 30 September 2012.

SSL cited, in its notice to the Company, that the reason for the termination is its wish to re-focus and pursue its own business interests. The Company has accepted the notice of termination.

The effect of the termination of the Agreement (together with the two Addendums to the Agreement) is the withdrawal of services by SSL to the Company.

Related thereto are the resignations of:

- Mark Gillie will resign as Executive Director of Signature Metals with Mark’s resignation to be effective on 30 September 2012;
- Theo Christodoulou’s resignation as Alternate Director of Signature Metals (alternate to Mark Gillie), will become effective upon the resignation of Mark Gillie on 30 September 2012;
- Errol Smart as a Director of OML;
- Mark Meyer as a Director of OML and as Project Manager; and
- Bill Reid as Manager Geology.

The Company is in the course of engaging replacements and will be announcing new appointments in due course.

The Company would like to express its gratitude to Mark Gillie for serving as its Executive Director since April 2012 and wishes him every success in his future endeavours.

The Company would also like to express its gratitude to Errol Smart, Theo Christodoulou, Mark Meyer and Bill Reid for serving in their positions with the Company and wishes each of them every success in their future endeavours.

The Company has engaged a team consisting of Matthew Gill, Dr Denis Clarke and Peter Chen to oversee the transfer of operations at the Konongo Gold Project.

Matthew Gill is an experienced mining engineer with over 30 years' experience in the mining industry. He has a strong technical and operational background, having worked as an underground miner, mine planning engineer, supervisor, general manager and managing director, in Australia, PNG and India covering tin, copper, mineral sands, gold, nickel and iron ore. He is a three-time winner of the Australian Mine Manager of the Year award (2004, 2005 and 2006), and received the AusIMM leadership Award in 2008. Matthew graduated with a degree in Engineering (Mining) from the University of Melbourne and has a Masters in Engineering Science from James Cook University. His professional memberships include Member of the Australasian Institute of Mining and Metallurgy, Graduate of the Australian Institute of Company Directors and Member of the Minerals Council of Australia – Victorian Division. He is also a past president of the Tasmanian Minerals Council.

Dr Clarke is currently the Non-Executive Chairman of Hill End Gold Limited, a company whose shares are listed and quoted for trading on the ASX. He has a Ph.D. (Geology) from Stanford University and has over 40 years' experience in senior technical, financial and corporate positions in the mining and exploration industry in Australia and overseas. He played a significant role in the growth of Plutonic Resources Limited, which developed into one of Australia's largest gold producers with five operating mines and a market capitalisation of over A\$1 billion before being absorbed by Homestake Mining Company. At Plutonic, Dr Clarke successively managed the Exploration Division, the Finance and Administration Division and the Corporate Division. Subsequently as director and consultant he contributed to the rapid growth of Troy Resources Limited from small explorer to a very successful mid-tier international gold miner.

Peter Chen is a nominee of Signature Metals to the board of OML and part of the corporate development team at LionGold Corp Ltd ("LGC"). LGC holds approximately 76.22% of the issued and paid-up share capital of the Company.

The team, in association with SSL, will arrange an orderly transfer of management functions. Additionally, it will review the Company's operational strategy at the Konongo Gold Project to ensure it is optimal and aim to build on recent improvements in operating performance as discussed in the June 2012 Quarterly Activities Report.

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