

**ASX Release**

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**Thursday 28<sup>th</sup> April 2011****SIGNATURE METALS  
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**Directors / Officers:**Matthew Wood  
Bill Oliver  
Timothy Flavel  
Stuart Murray  
Scott Funston**Issued Capital:**

2,298 million shares

**ASX Symbol:** SBL**Media:****Fortbridge** +612 9331 0655  
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## KONONGO ENTERS FINAL PHASE OF COMMISSIONING

Signature Metals Limited is pleased to announce that it has commenced the final phase of commissioning the refurbished processing plant onsite at the Konongo Gold Project. This follows the successful completion of mechanical and electrical testing and wet commissioning.

Commissioning work completed has included full testing and dry commissioning of the ball mill, test runs of both conveyors without ore, testing of the agitators in the leach and adsorption tanks, and electrical testing of the calcine and smelting furnaces as well as other items in the elution circuit. Leach and adsorption tanks have been filled with water and water has been run through the cyclones and grinding circuit. The tailings line has been installed in a plastic lined trench and successfully tested with water with no leaks found. Ore was introduced into the ball mill over the Easter weekend and fed into the leach tanks along with reagents and carbon.



Extended operating trials were completed successfully over the Easter weekend with processing rates of up to 60 tonnes per hour achieved. This equates to an annual throughput of approximately 500,000 tonnes per annum. Feed for the processing trial was comprised wholly of tailings material. It is anticipated that when stockpile/crushed ore is blended with the tailings material the processing rate will be closer to the stated throughput of 350,000 tonnes per annum.

As previously announced mining has commenced with over 30,000 tonnes now hauled to the ROM pad. There is now approximately 50,000 tonnes of ore stockpiled and available to be processed, which should be sufficient for 6 weeks of processing.

The Company looks forward to announcing the first gold pour from the Konongo Gold Project in the coming weeks.

Bill Oliver  
Managing Director  
**SIGNATURE METALS LIMITED**



## **SIGNATURE METALS**

- The Konongo Gold Project consists of a mining license and prospecting license covering 192km<sup>2</sup> in the world class Ashanti Gold Belt of Ghana. The mining license has recently been extended to 2023.
- Past production from Konongo Gold Project of 1.6 million ounces at a head grade of 11.8g/t gold.
- Onsite 350ktpa CIL plant being refurbished at a fraction of the cost of purchasing a new/second hand plant.
- Expansion to 700,000tpa being examined<sup>1</sup>.
- JORC Resources of almost 1.47 million ounces (Table 1).
- Exploration programmes progressing well, with over 15,000 metres of drilling completed and a substantial number of high grade results received.
- Numerous additional high quality drill targets generated through successful greenfields exploration.
- Exploration Target<sup>2</sup> of 1.5 - 2.5 million ounces of gold (20 – 25 million tonnes at a resource grade of 2 - 4g/t gold).
- Significant Manganese discovery to be drill tested.

<sup>1</sup>Expansion detailed in announcement to the ASX on the 6<sup>th</sup> September 2010.

<sup>2</sup>This exploration target is conceptual in nature and relates to defined exploration targets/areas where mineralisation has been identified but resources have not been delineated. The quantity and grade of the exploration target is based on past production records and in comparison with currently defined Mineral Resources contained within the project. There has been insufficient exploration to define a Mineral Resource in these areas (aside from the resources presented earlier) and it is uncertain if further exploration will result in the determination of a Mineral Resource different to the JORC-Code compliant resource presented earlier.

**Table 1. Resources contained within the Konongo Gold Project. Re-estimated resources highlighted in bold.**

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Grade (g/t)	Contained Ounces	Tonnes	Grade (g/t)	Contained Ounces	Tonnes	Grade (g/t)	Contained Ounces	Tonnes	Grade (g/t)	Contained Ounces
<b>Obenemase</b>				<b>3,802,500</b>	<b>2.91</b>	<b>355,440</b>	<b>3,073,000</b>	<b>2.00</b>	<b>197,630</b>	<b>6,875,500</b>	<b>2.50</b>	<b>553,125</b>
Asieye							1,500,000	0.80	38,580	1,500,000	0.80	38,580
<b>Kwakawkaw</b>							<b>985,000</b>	<b>1.72</b>	<b>54,575</b>	<b>985,000</b>	<b>1.72</b>	<b>54,575</b>
Nyabo East							540,000	1.03	17,940	540,000	1.03	17,940
<b>Patuo</b>				<b>128,000</b>	<b>1.43</b>	<b>5,905</b>	<b>445,000</b>	<b>1.44</b>	<b>20,660</b>	<b>573,000</b>	<b>1.44</b>	<b>26,565</b>
Kyereben West							124,000	3.10	12,360	124,000	3.10	12,360
<b>Aserewa</b>				<b>324,000</b>	<b>2.42</b>	<b>25,130</b>	<b>136,000</b>	<b>4.66</b>	<b>20,355</b>	<b>460,000</b>	<b>3.10</b>	<b>45,485</b>
<b>Atunsu</b>				<b>99,000</b>	<b>2.01</b>	<b>6,415</b>	<b>659,500</b>	<b>2.61</b>	<b>55,435</b>	<b>758,500</b>	<b>2.54</b>	<b>61,850</b>
<b>Apan</b>				<b>39,000</b>	<b>2.03</b>	<b>2,565</b>	<b>526,000</b>	<b>2.22</b>	<b>37,620</b>	<b>565,000</b>	<b>2.21</b>	<b>40,185</b>
Leopard Shaft							95,000	7.55	23070	95,000	7.55	23,070
<b>Boabedroo</b>				<b>1,359,000</b>	<b>2.36</b>	<b>103,300</b>	<b>2,244,000</b>	<b>2.36</b>	<b>170,490</b>	<b>3,603,000</b>	<b>2.36</b>	<b>273,790</b>
Akyenase Central				58,000	4.00	7,460	96,000	8.80	27,160	154,000	6.99	34,620
Santreso West				3,520,000	1.20	135,805	810,000	1.25	32,555	4,330,000	1.21	168,360
Santreso South							340,000	1.16	12,680	340,000	1.16	12,680
Santreso East							700,000	1.27	28,615	700,000	1.27	28,615
<b>Old Tailings Dam</b>				<b>1,177,000</b>	<b>1.19</b>	<b>45,050</b>	<b>575,000</b>	<b>0.87</b>	<b>16,100</b>	<b>1,752,000</b>	<b>1.09</b>	<b>61,150</b>
<b>Southern Tails</b>							<b>275,000</b>	<b>1.56</b>	<b>13,795</b>	<b>275,000</b>	<b>1.56</b>	<b>13,795</b>
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,506,500</b>	<b>2.03</b>	<b>687,070</b>	<b>13,123,500</b>	<b>1.85</b>	<b>779,620</b>	<b>23,355,000</b>	<b>1.95</b>	<b>1,466,690</b>

*The Mineral Resources presented in this table for the Obenemase, Boabedroo, Aserewa, Atunsu, Apan and Patuo Deposits, as well as for the Old Konongo Tailings Dam is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy and is the Manager of Data Geo. Mr Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ball consents to the inclusion of this table in the report in the form and context in which it appears based on the information presented to him.*

*The Mineral Resources for the Obenemase, Boabedroo, Aserewa, Atunsu, Apan and Patuo Deposits were derived from solid models of mineralised zones defined by geology and Au grade. Au grade was estimated into block models created from these zones using Inverse Distance<sup>2</sup>. Tonnage was assigned by weathering condition (oxide, transition, fresh) using default SG values generated from historical drill core measurements. The Mineral Resources are classified according to geological continuity, grade continuity and geostatistical parameters relating to sample density. The Mineral Resource is reported below the recorded extents of open cut mining at a 1.0g/t cutoff for fresh rock material and a 0.5g/t cutoff for oxide & transition material. Material recorded as being mined by underground methods has also been removed from the Mineral Resource. For tailings material all material is included in the Mineral Resource.*

*Other Mineral Resources presented in this table have been compiled and reviewed by Mr Bill Oliver from publically stated JORC-compliant information originally prepared in 2005 by RSG Global for Mwana Africa's AIM-listing document. This information, in the opinion of Mr Oliver, complies with the reporting standards of the 2004 JORC Code. Mr Oliver is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Oliver is a Director of Signature Metals and consents to the inclusion of this table in the form and context in which it appears based on the information presented to him.*

*The information in this release which relates to Exploration Results is based on information compiled by Mr Bill Oliver. Mr Oliver is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Oliver is the Managing Director of Signature Metals and consents to the inclusion in this release of the matters relating to Exploration Results in the form and context in which it appears based on the information presented to him.*