



## ASX Release

Monday 7 September 2009

### SIGNATURE METALS LIMITED

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Australia

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#### Directors / Officers:

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**Issued Capital:**  
420 million shares

ASX Symbol: SBL

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# ENTITLEMENT ISSUE TO RAISE A\$3 MILLION

Signature Metals Limited is pleased to announce a non renounceable entitlements issue of 314,743,658 Shares at an issue price of 1 cent each, on the basis of three (3) Shares for every four (4) Shares held on the record date to raise approximately \$3,147,400 (**Offer**) before costs. The Offer is fully underwritten by CPS Securities.

Funds raised will be utilised to **fast track the Company's strategy to bring the Konongo Gold Project rapidly into production and generate early cash flow:**

- **Complete a detailed assessment of the CIL plant and associated on-site infrastructure.**
- **Complete a sampling programme and scoping study to assess the viability of reclamation of surface stockpiles.**
- **Complete the review and evaluation of the existing JORC Resources of approximately one million ounces.**
- **Design and budget a schedule for the refurbishment of the processing facility and commencement of mining.**
- **Immediately commence a drilling programme to confirm the Company's Exploration Target<sup>1</sup> of 1.5 - 2.5 million ounces of gold (20–25 million tonnes at 2 - 4g/t gold)**

## Background

Signature Metals acquired the option to purchase 70% of the Konongo Gold Project, located in the world class Ashanti Gold Belt of Ghana. The Konongo Gold Project comprises 192 km<sup>2</sup> of granted tenure and contains 16 known gold deposits along 12 kilometres of strike. Significant infrastructure remains on site including a 350ktpa CIL plant. **This is an important transaction for the growth of Signature Metals and sets the path for the Company to become a significant gold producer in a proven high grade gold belt.**

The project currently has JORC Code compliant resources of **15 million tonnes at 2.0g/t gold** in the Indicated and Inferred categories representing **over 975,000 ounces of contained gold:**

Class	Tonnes	Grade (g/t)	Contained Ounces Au
Indicated	5,006,000	1.84	295,745
Inferred	10,001,000	2.12	682,685
<b>Total</b>	<b>15,007,000</b>	<b>2.02</b>	<b>978,430</b>

Inferred and Indicated resources contained within the project are detailed in the attached table and **include six deposits with resource grade greater than 4g/t gold**. In addition to re-evaluating the known deposits at the current gold price the Company believes there is considerable potential to extend high grade zones within these resources as well as the opportunity to make new discoveries within the project area.

The Company's initial work has confirmed that the plant is able to be refurbished at a fraction of the cost of a new plant. In addition it has completed the compilation and validation of drill hole data and identified several targets for immediate drill-testing.

Signature Metals is rapidly advancing the Konongo Gold Project and putting in place a strategy for the Company to become a significant gold producer in a proven high grade gold belt. The board takes this opportunity to thank all shareholders for their support and look forward to their continued support in the future.

Bill Oliver  
Managing Director  
**SIGNATURE METALS LIMITED**

*<sup>1</sup>The Exploration Target presented in this release 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 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 in the attached table) 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. Signature Metals has an exploration strategy to systematically test these areas to determine if Mineral Resources are present.*

*This release contains certain forward looking statements. These forward looking statements are based on management's expectation and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Signature Metals Limited, that could cause actual results to differ materially from such statements.*

*The information in this release which relates to Mineral Resources has 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 along with a 2006 resource update for the Obenemase Deposit and a 2008 resource update for the Boabedroo deposit. This information, in the opinion of Mr Oliver, complies with the reporting standards of the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.*

*Mr Oliver is a Member of the Australian 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 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Oliver is the Exploration 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.*

**Table 1. Resources contained within the Konongo Gold Project**

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
Obenemase				1,297,000	3.43	143,000	1,081,000	2.88	100,000	2,378,000	3.18	243,000
Asieye							1,500,000	0.80	38,581	1,500,000	0.80	38,581
Kwakawkaw							344,000	4.31	47,673	344,000	4.31	47,673
Nyabo East							540,000	1.03	17,939	540,000	1.03	17,939
Patuo				43,000	1.60	2,212	122,000	1.42	5,565	165,000	1.47	7,777
Kyereben West							124,000	3.10	12,359	124,000	3.10	12,359
Atunsu North							164,000	4.49	26,165	164,000	4.49	26,165
Aserewa				20,000	1.90	1,222	423,000	3.27	44,423	443,000	3.20	45,645
Atunsu				14,000	3.10	1,395	146,000	4.32	20,275	160,000	4.21	21,670
Apan				24,000	2.50	1,929	530,000	5.46	93,121	554,000	5.34	95,050
Leopard Shaft							95,000	7.55	23,071	95,000	7.55	23,071
Boabedroo				30,000	2.82	2,720	2,985,972	1.59	152,506	3,015,972	1.60	155,226
Akyenase Central				58,000	4.00	7,459	96,000	8.80	27,161	154,000	6.99	34,620
Santreso West				3,520,000	1.20	135,807	810,000	1.25	32,553	4,330,000	1.21	168,360
Santreso South							340,000	1.16	12,682	340,000	1.16	12,682
Santreso East							700,000	1.27	28,612	700,000	1.27	28,612
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,006,000</b>	<b>1.84</b>	<b>295,744</b>	<b>10,000,972</b>	<b>2.12</b>	<b>682,686</b>	<b>15,006,972</b>	<b>2.02</b>	<b>978,430</b>

*The Mineral Resource presented in this table has 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 with a 2006 resource update for the Obenemase Deposit and a 2008 resource update for the Boabedroo deposit. 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 Australian 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 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Oliver is the Exploration 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.*