

**ASX Release**

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**Tuesday 13 October 2009**

**SIGNATURE METALS  
LIMITED**

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**Issued Capital:**  
420 million shares

**ASX Symbol:** SBL

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## SHALLOW, HIGH GRADE GOLD INTERSECTED IN DRILLING AT THE KONONGO GOLD PROJECT

Signature Metals Limited is very pleased to announce that shallow high-grade mineralisation has been intersected in pre-collar drilling at the Konongo Gold Project, located in the world class Ashanti Gold Belt of Ghana.

Sampling of the RC pre-collars from the current diamond core programme at the Obenemase Deposit has returned an excellent intersection of **14 metres at 9.01g/t gold from 46 metres** downhole in drillhole 09KGDR009. Significant results from the pre-collars are shown in Table 1.

The mineralisation intersected is interpreted to be a high grade shoot within the Obenemase "D" lode, which runs to the west of the main Obenemase Deposit. No mining has been carried out on the D Lode.

Importantly mineralisation is hosted within oxide/transitional material which can be treated at the CIL plant currently onsite. Drillhole 09KGDR009 is less than 1 kilometre from the plant and therefore could potentially provide high-grade feed ore during the initial production phase.

This result extends D lode mineralisation 40 metres to the north. Significantly it is 140 metres north of intersections of **6m at 6.3g/t gold** and **15 metres at 15.6g/t gold** returned in historical RC drilling.

Diamond drilling continues at the Konongo Gold Deposit with two holes completed to date for 561 metres. Results are pending.



## **SIGNATURE METALS**

- Building a strategy to rapidly develop the Konongo Gold Project into a +100,000 ounce per annum gold producer.
- Past production from Konongo Gold Project of 1.6 million ounces at a head grade of 11.8g/t gold.
- Reviewing existing JORC Resources of approximately one million ounces (see Table 2).
- Exploration Target<sup>1</sup> of 1.5 - 2.5 million ounces of gold (20 – 25 million tonnes at a resource grade of 2-4g/t gold).
- Exploration work programmes have commenced.
- Onsite CIL plant and tailings dam available and serviceable at a fraction of the cost of purchasing a new/second hand plant. Lead time envisaged to be 6-12 months if fast tracked.
- Currently completing a rights issue to raise over A\$3 million to fast-track the Konongo Gold Project towards production.

**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.**

Bill Oliver  
Managing Director  
**SIGNATURE METALS LIMITED**

*<sup>1</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. Signature Metals has an exploration strategy to systematically test these areas to determine if Mineral Resources are present.*

*The information in this release which relates to Exploration Results and 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 Managing 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. Significant Intersections**

All intersections > 1m with grade > 1g/t (including up to 2 metres internal waste if present)

Hole Id	Project Grid		Total Depth	Dip/ Azimuth	Intercept			Grade Au g/t
	Easting	Northing			From	To	Interval	
09KGDR001	9979	10129	240	-55 / 305	Results pending			
09KGDR003	9910	10321	330	-60 / 125	Results pending			
09KGDR006 (*in progress)	9850	10320	243*	-60 / 125	43 69	45 71	2 2	1,35 1.28
09KGDR005 (*pre-collar)	9826	10410	32*	-60 / 125	24	28	4	3.32
09KGDR009 (*pre-collar)	9925	10260	60*	-60 / 125	39 46	42 60*	3 14	2.43 9.01
				<i>including</i>	47	52	5	12.3
				<i>including</i>	55	60	5	10.5

**Table 2. 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>

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