



Board Appointments LSE – January 2012

Mining

Firestone Diamonds Plc
GMA Resources Plc
Horizonte Minerals Plc
Minco Plc
Mwana Africa Plc
Paragon Diamonds Ltd
Scotgold Resources Ltd
Sirius Minerals Plc
West African Minerals Corporation

Firestone Diamonds Plc

Firestone Diamonds plc, the AIM-quoted diamond mining and exploration company, has announced that Philip Kenny has resigned as Chairman of the Company in order to pursue other business interests with effect from 16 January 2012. Mr. Kenny was a co-founder of the Company and held the position of Chief Executive Officer from the date of the Company's listing on AIM in 1998 until March 2011, when he became Chairman.

Tim Wilkes, CEO of Firestone Diamonds, said "Philip has been a driving force in the development of Firestone to a point where the Company is now poised to become a mid-tier diamond producer. We are grateful for the valuable contribution that Philip has made to the Company over many years, including the leading role he played in the successful acquisition of the Lihobong Diamond Mine in Lesotho in 2010, and our Board joins me in wishing him every success in his future business endeavours."

Following the resignation of Mr. Kenny, the Company is pleased to announce the appointment of Lucio Genovese to its Board as Non-Executive Chairman with immediate effect.

Mr. Genovese has 24 years' experience in both the merchant and financial sector of the metals and mining Industry. Mr. Genovese is the CEO of Nage Capital Management in Baar, Switzerland, an advisory firm to Audley Capital Investment Management (Ltd.) He is also a member of the board of Ferrexpo PLC (a FTSE 250 company), the Armajaro Commodity Funds and Crossbow Partners AG, Baar, Switzerland. Mr. Genovese was employed at InCentive Asset Management which managed InCentive Capital, a leveraged buyout firm listed on the Swiss Stock Exchange. He was previously employed at Glencore International AG where he held several senior positions including CEO of the CIS region and manager of the Moscow office. Mr. Genovese is a qualified Chartered Accountant of South Africa and has a B.Comm and B.Acc from the University of Witwatersrand, Johannesburg (South Africa).

Commenting on Mr. Genovese's appointment, Tim Wilkes said "We are very pleased to welcome Lucio to our Board. He brings with him a wealth of experience in the

metals and mining sector that will be of significant value to Firestone as the Company continues to develop into a mid-tier diamond producer."

GMA Resources Plc

Following the adoption of the new investing strategy David Netherway, François Gauthier and Omar El-Alfy will resign from the Board on completion of the disposal of Enterprise d'Exploitation des Mines d'Or. Discussions are at an advanced stage but are not expected to be completed for some weeks. Accordingly, in order to minimise the cost of running the Company, the above directors have tendered their resignation with immediate effect. Ralph Browning and Ken Crichton have been appointed as Non-Executive Chairman and Non-Executive Director, respectively.

Horizonte Minerals Plc

Horizonte Minerals plc, has announced that Dr. Owen Bavinton has been appointed as Non-Executive Director to the Horizonte Board. Dr. Bavinton replaces Mr. Nicholas Winer on the Board, who has stepped down in order to pursue other business interests.

Dr. Bavinton, a qualified geologist, has over 40 years of experience in the mining and minerals exploration sector, most recently with mining major Anglo American plc. Since 1998 he has been Anglo American's Senior Vice President of Exploration and since 2003 its Group Head of Exploration and Geology, overseeing and advising on acquisitions and exploration programmes of Anglo American's key projects. He was instrumental to such discoveries as the Jacare nickel deposit in Brazil and Los Sulfatos copper project in Chile, and was also involved in numerous evaluations and Feasibility Studies, including the Barro Alto nickel project which is now in production and Morro sem Bone nickel project both in Brazil.

Dr. Bavinton has a wealth of experience within the mining industry across Europe, Central Asia, India, Middle East, Australia, Africa and South America. His past positions have included CEO of Aredor Guinea SA, Managing Director of Bridge Oil Services, Director of Brazilian Subsidiaries for Western Mining Corporation Ltd ('WMC') and Senior Research Geologist for its Kambalda Nickel Operations in Australia. He was an adviser to the Board of the British Geological Survey between 1999 and 2004. He is fluent in French and Portuguese, and is currently a Fellow of the IMMM, Fellow of the Society of Economic Geologists, Fellow of the Association of Applied Geochemists and a Member of the IOD.

Horizonte CEO Jeremy Martin said "I am delighted to welcome Owen to the Horizonte Board. His vast experience and knowledge of the South American mining industry, primarily through his exposure at a senior level within Anglo American and WMC, will substantially increase our team's strength further as we advance the Araguaia nickel project through to the Feasibility stage. I would also like to take this opportunity to thank Nicholas Winer for his dedication to Horizonte since our admission to AIM in 2006. His contribution to our growing Company over the years has been invaluable and we wish him well in all future endeavours and look forward to a continued relationship on an advisory basis."

Minco Plc

Minco Plc, the Irish exploration and development company, has announced the appointment of two additional independent, non-executive directors to the board with immediate effect. The new appointees have extensive experience in various aspects of the mining industry including mine development and operations, corporate development and project and corporate finance.

Patrick D. Downey is a Canadian Chartered Accountant and Institute of Corporate Directors Certified Director with over 30 years experience in the mining industry. He

has been a director, CEO and CFO of Toronto and New York Stock Exchange listed companies including Northgate Minerals Corp. which was recently acquired for \$1.3 billion. The companies he has been associated with have been involved in a number of mining operations primarily involving gold and copper mines in Australia, Canada, Chile, Mexico and the USA. During his career he has been engaged in numerous corporate mergers and acquisitions as well as many debt and equity financings.

Rowan N. Maule is a Professional Mining Engineer and graduate from the University of Wales (Cardiff) with over 25 years of experience globally. Mr. Maule's industry experience includes the management of major mining operations, complete mine builds, capital mining and infrastructure projects. Following a production and line management background with Goldfields of South Africa, BCL in Botswana and Breakwater in Honduras, he specialized in East European and FSU JV project development. In 1998 he was appointed Project Director of the world class Mallewski mine redevelopment project for Glencore International in Eastern Kazakhstan. He has also built relationships at government level and acquired the first mining licences given to a western company in Afghanistan. He was a Director and COO of Ovoca Gold plc. Most recently Mr. Maule directed onsite operations to construct and commission to design capacity Canada's first new major iron ore operation in 30 years and is now Executive Vice President of Labrador Iron Mines Holdings Limited.

Commenting on the appointments, John Kearney, Executive Chairman of Minco said "We are delighted that Pat and Rowan have agreed to serve as non-executive directors of the Minco Board. Their appointments will significantly strengthen the governance and industry expertise of the Board. They have distinguished careers in the mining and financial industries. The existing Board looks forward to working with them to add further value to Minco through possible mergers and acquisitions as well as further unlocking value from within Minco's existing asset base including its investment in Xtierra Inc."

Mwana Africa Plc

The Board of Mwana PLC has announced that Johan Botha is joining the Board in a non-executive capacity.

Johan Louis Botha, aged 62, is a South African citizen with more than 40 years' experience in the African mining sector, including 26 years working across Anglo Gold's mine portfolio and as a Manager in the Company's Technical Development Division. His experience also includes positions at BHP at the Hartley Platinum mine project in Zimbabwe, Randgold Resources in South Africa and Mali and Gold Fields Ghana Ltd, where he was Vice President. At Banro Corporation he led the successful development and construction of their Twangiza gold mine in the Democratic Republic of Congo.

Kalaa Mpinga, CEO, commented "I am delighted to welcome Johan to the Mwana Board. He will bring an important technical contribution to the Board as we continue the development of our projects. His wealth of experience across African mining, including at gold and precious metals operations in Zimbabwe and the DRC, is a perfect match for Mwana's assets and strategy".

Paragon Diamonds Ltd

Paragon Diamonds Limited, the AIM quoted African focused diamond development and production company, has announced the appointment of Francesco Scolaro to the board as Executive Chairman.

Mr. Scolaro is an active investor in publicly quoted companies and is actively involved in building value for extractive or commodity companies. He was Executive Chairman of Paragon from its IPO in November 2010 to June 2011 when he left to

oversee building operations in Tanzania for Obtala Resources. He has previously been Chairman of Regal Petroleum plc from October 2006 to March 2008 and was non-executive Chairman of Kopane Diamond Developments plc until September 2010 when it was acquired by Firestone Diamonds plc. Mr. Scolaro is also Executive Chairman of Obtala Resources Ltd. Mr. Scolaro has taken the decision to rejoin the board of Paragon Diamonds following the successful conclusion of a joint venture formation between Obtala Resources and the government of Tanzania.

In addition, Luc Huyghebaert and Rudi Saaiman have resigned from the board with immediate effect in order to pursue other interests.

Simon Retter, Finance Director of Paragon, said "Rudi and Luc have assisted Paragon greatly during this first stage of optimising existing assets and building a portfolio of excellent diamond exploration assets. I would like to thank both of them for their contribution to Paragon Diamonds and wish them luck for the future. We now enter a phase in our corporate development where our core focus is rapidly building value at our exploration portfolio, particularly within Lesotho. With the progress we envisage to make during 2012 Paragon welcomes the appointment of Mr. Scolaro as Chairman to progress our strategy in the field."

Scotgold Resources Ltd

John Bentley, who has been Non-Executive Chairman of the Company since February 2009, has been appointed Executive Chairman.

This change reflects the development of the Company in light of the recent granting of planning permission on the Cononish gold and silver project, with which Mr. Bentley was heavily involved.

John Bentley commented "My colleagues on the Board felt it sensible that I take on executive status at this juncture: complex project planning and funding decisions will need to be taken over the next few months and it is crucial that the management team is developed to reflect the changing requirements of the Company."

Mr. Bentley, who holds a degree in Metallurgy, has over 40 years of experience in the natural resources sector and currently serves as a non-executive on the board of a number of resource companies, including Faroe Petroleum.

Sirius Minerals Plc

The Directors of Sirius Minerals Plc, the globally diversified potash development group, has announced the appointment of Lord Hutton of Furness as a Non-Executive Director of the Company and that Richard Poulden will be stepping down as Non-Executive Director.

Richard Poulden decided to step down from the Board of Sirius after having served as Chairman of the Board since the Company was established in 2004 until 2010 and since then as Deputy Chairman and, more recently, Non-Executive Director. During Richard's tenure on the Board of Sirius, the Company has established a portfolio of projects in North America, Australia and the United Kingdom.

John Matthew Patrick Hutton, Baron Hutton of Furness, 56, was a distinguished member of the Government for thirteen years from 1997 to 2010, including eleven years as a Minister and four years serving on the Cabinet. He was subsequently appointed Chairman of the Independent Public Service Pensions Commission established by the current Government in June 2010.

Lord Hutton was a legal adviser to the Confederation of Business Industry in the late 1970s before becoming a researcher and senior law lecturer at Newcastle Polytechnic.

In 1992 he was elected to the Barrow and Furness seat in Cumbria where he remained as MP until he stood down at the 2010 general election.

During Lord Hutton's varied career in Government, he served first as a Permanent Parliamentary Secretary in the Department of Trade and Industry before becoming Leader of the House of Commons and then moving to the Department of Health in 1998 where he became Minister of State for Health in 1999, a position he held until 2005.

In 2005 Lord Hutton was briefly appointed Chancellor of the Duchy of Lancaster and Minister of the Cabinet Office before being made Secretary of State for Work and Pensions. In 2007 Lord Hutton was appointed Secretary of State for Business, Enterprise and Regulatory Reform. In 2008 he became Secretary of State for Defence until he stepped down from the Cabinet in 2009. Following the general election in 2010 he was created a life peer as Baron Hutton of Furness and now sits in the House of Lords.

In June 2010 the current Conservative Government appointed Lord Hutton as Chairman of the Independent Public Service Pensions Commission, which delivered its final report in March 2011.

Russell Scrimshaw, Chairman of Sirius, said "I wish to thank Richard Poulden for serving on this company's Board with such distinction for the last eight years. Richard was one of the founders of Sirius and contributed greatly to its development and evolution into the company it is today. I am very pleased that Lord Hutton has accepted our invitation to serve as a Non-Executive Director of Sirius. His experience will be of great benefit to the Company as we move forward with the development of Sirius, and especially our flagship York Potash Project, and undertake one of the largest mining investments in this country. I look forward to working with him over the coming years."

Lord Hutton said "I am delighted to be involved in such an exciting company and particularly one that can lead much needed growth in this country. Opportunities to work with companies like Sirius and management teams of this calibre really don't come along too often. I'm incredibly enthusiastic about bringing my experience to bear and look forward to adopting my role as a Non-Executive Director on the board."

West African Minerals Corporation

West African Minerals Corporation, the West African focused mining investment company, has announced that it has appointed Stephen Dattels as part-time chief executive officer, effective 23 January 2012. Mr. Dattels also retains the role of executive co-chairman. Jim Mellon remains joint co-chairman but this becomes a non-executive appointment from the same effective date.

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