



Board Appointments LSE – June 2011

Mining

Allied Gold Limited
Antofagasta Plc
Aureus Mining Inc
Berkeley Resources Ltd
Botswana Diamonds Plc
Firestone Diamonds Plc
Frontier Mining Plc
Goldstone Resources Ltd
Hochschild Mining Plc
Horizonte Minerals Plc
Kibo Mining Plc
Medusa Mining Ltd
Noventa Limited
Nyota Minerals Limited
Ormonde Mining Plc
Paragon Diamonds Limited
Pathfinder Minerals Plc
Tanzanite One Limited

Allied Gold Limited

Allied Gold Limited has provided the following update on proposed changes to the Executive Management Team to support the Company's growth and further enhance its compliance with Corporate Governance best practice principals.

The current Executive Chairman, Chief Executive Officer and founder of the Company, Mr Mark Caruso, will move into the role of Non-Executive Chairman and current Executive Director and Chief Financial Officer Mr Frank Terranova will move to the role of Chief Executive Officer and Managing Director.

Mr Terranova has been with Allied Gold for over three years and has served on the Board of the company for over two years and over that time has played a significant role in its evolution into a mid tier gold producer.

Mr Stephen Kelly, having previously served as Allied Gold's Group Financial Controller and Group Finance Manager will take on the role of Chief Financial Officer. Mr Kelly is a Chartered Accountant with over twenty five years of international experience in the areas of external and internal audit, risk management and compliance, treasury and corporate finance across a range of industry sectors including mining, infrastructure, property development and banking and finance.

In addition, Mr Peter Williams has recently joined Allied Gold as Group General Manager Operations to oversee the Company's major production assets at Simberi (PNG) and Gold Ridge (Solomon Islands). Mr Williams started his mining career with Bougainville Copper in 1971 and he has broad international and minerals

industry experience. Prior to joining Allied Gold, Mr Williams was Managing Director and Chief Operating Officer of ASX-listed Focus Minerals.

To ensure a seamless handover to the newly appointed Chief Executive Officer, Mr Frank Terranova, Mr Caruso will remain primarily responsible for delivery of the Gold Ridge Project from its commissioning phase into steady state production.

Mark Caruso, Executive Chairman of Allied Gold, commented:

"My intention has always been to take Allied Gold's world class assets to significant levels of production, and to correspondingly build value for the Company's shareholders. I believe with the successful commissioning of Gold Ridge earlier this year, the planned ramp-up at Simberi, and with the prospective move to a Main Board Listing in London this summer, that now is the right time to develop Allied Gold's management structure further to prepare for the Company's next phase of growth. The move to a Non Executive position will enable me to spend more time on Allied Gold strategic planning initiatives.

I am fully supportive of Frank Terranova taking on the Chief Executive role. He is a close colleague, and has shared much of the responsibility for the existing investment profile of the Company.

I will continue to work closely with Frank, and I am confident that he will navigate the Company to its next phase of growth, development and performance. I also welcome Stephen and Peter to their new roles, and believe that this strengthened Management Team will rise to the challenges and opportunities ahead to continue Allied Gold's growth into one of the preeminent gold companies of choice for the investment community"

Frank Terranova, Chief Financial Officer of Allied Gold, commented:

"Firstly, I would like to thank Mark for his tremendous contribution as the founder of the company and growing Allied Gold into the significant Pacific Rim gold producer it is today. I would describe his efforts in achieving this as truly extraordinary, which has consistently provided all those around him with a clear example of what it takes to succeed at Allied Gold. Mark will remain involved in the company, especially in the delivery of the Gold Ridge project as it successfully ramps up into full production, and I look forward to working with him and the Board in setting the strategic direction going forward.

Having been involved with the Company over the past three years, I am very proud to step into the role of CEO of the company. As we approach the date of our full listing on the Main Board of the London Stock Exchange I remain focused on fulfilling Allied Gold's tremendous potential to grow into a leading gold producer."

The management changes are fully endorsed by the Board. To support the process a formal Transition Committee which includes the Chairman of the Audit, Risk and Compliance Committee Mr Harvey, the Chairman Mr Caruso, the Chief Executive Officer Mr Terranova and the Company Secretary Mr Torre has been created by the Board to oversee the transition over the next six months.

The Board is fully committed to adhering to the principles of good corporate governance enshrined in the Corporate Governance Code, and as such is currently assessing its composition with respect to the provisions of the Corporate Governance Code.

These changes will come into effect following the Company's proposed admission to the Main List of the London Stock Exchange.

Antofagasta Plc

Antofagasta plc has announced that Mr. William Hayes, a Non-Executive Director of the Company since 2006, has been appointed as Senior Independent Director with effect from 1 July 2011, succeeding Mr. Charles Bailey who retired as a Director at the end of the Annual General Meeting held on 8 June 2011.

The Board has also conducted a review of the composition of its committees. The Company announces that the committees of the Board shall be comprised as follows, with effect from 1 July 2011:

Audit Committee: Mr. Hayes (chairman), Mr. Juan Claro and Mr. Timothy Baker;

Nomination Committee: Mr. Jean-Paul Luksic (chairman), Mr. Hayes and Mr. Claro;

Remuneration Committee: Mr. Baker (chairman), Mr. Hayes and Mr. Claro.

Mr. Gonzalo Menéndez therefore rotates off all Board committees (including the Nomination and Remuneration Committees as chairman). Mr. Ramon Jara rotates off the Nomination Committee as a member.

Aureus Mining Inc

Aureus Mining Inc. has announced that Jean-Guy Martin (56) has been appointed as a Non-Executive Director of the Company. Jean-Guy was, until his recent retirement, a senior partner at PricewaterhouseCoopers LLP where over the last fifteen years he held senior management and client service leadership responsibilities at Canadian, North American and Global levels. Jean-Guy is a certified public accountant and a chartered accountant and is presently an independent member of the Audit Committee of Québec en Forme, a non-profit organisation founded by the Chagnon Foundation and the Quebec Government.

The Company has announced that David Allan Knight, a Non-Executive Director of the Company has resigned from the Aureus Board.

David Netherway, Chairman of Aureus commented: "We welcome Jean-Guy to the Board and look forward to tapping into his wealth of experience from his time at PWC. On behalf of Board, I would also like to thank David Knight for his contribution as a Non-Executive Director."

Berkeley Resources Ltd

Berkeley Resources Limited has announced that Mr Scott Yelland, the Company's Chief Operating Officer has resigned from the Company for family reasons. He has also resigned from the Board with immediate effect.

His responsibilities will be covered by the recent appointments of Mr Brendan James as Managing Director, and Mr Francisco Bellón del Rosal as Project Manager for the Salamanca Uranium Project. Mr. Bellón del Rosal has been promoted to General Manager Operations, effective July 1st, 2011.

In addition, Mr. Henry Horne has resigned from his executive position as Chief Financial Officer of the Company, however he will remain as a Non-executive Director of the Company. Mr. Sam Middlemas, the Company Secretary, will act as Chief Financial Officer until a permanent replacement is recruited.

The Board wishes to express its sincere appreciation to Mr. Yelland for his strong commitment and contributions to the Company over the last four and a half years, and to Mr. Horne for his key contributions since his appointment in 2010, particularly for his recent role as Acting Managing Director. The Board wishes them every success in their future endeavours.

Botswana Diamonds Plc

The board of Botswana Diamonds has announced the appointment as of June 1st 2011 of Robert Bouquet as a non-executive Director of the company.

Robert Bouquet has over 16 years' experience in the global diamond industry having spent most of his career with leading producers De Beers and Rio Tinto Diamonds in a variety of strategic and commercial roles.

Chairman of Botswana Diamonds, John Teeling, commented, "I am delighted to be bringing Robert into our team; we have exciting years ahead in this company and I am sure that his wide diamond pipeline knowledge and commercial experience will be an asset to Botswana Diamonds and a complement to the expertise that we already have within the company".

Firestone Diamonds Plc

Firestone Diamonds plc, the AIM-quoted diamond mining and exploration company, is pleased to announce the appointment of Paul Sobie to its Board as Non-executive Director with immediate effect.

Mr Sobie is an economic geologist specializing in the exploration and evaluation of diamond deposits, with over 20 years' professional experience including extensive project development for clients in both the junior and senior mining sectors, including De Beers, Falconbridge, Firestone Diamonds, Stellar Diamonds, Siberian Diamonds and Kopane Diamond Developments. Mr Sobie's work in diamonds has had a particular focus on Southern Africa, and he has a very good understanding of Firestone's operations in Botswana and Lesotho, having consulted to the Company for a number of years. Mr Sobie is currently President and Managing Partner of MPH Consulting Limited of Toronto, Canada, an international mineral exploration, geological and geophysical consultancy.

Welcoming Mr Sobie to the Board, Philip Kenny, Chairman of Firestone Diamonds, commented: "We are very pleased to be able to welcome someone with the extensive experience of the diamond business as Paul Sobie to our Board, and believe that he will be able to make a significant contribution to the development of Firestone as we make the transition to become a significant diamond producer."

Frontier Mining Plc

Frontier Mining Ltd, the AIM listed gold and copper exploration and development company focused on Kazakhstan, is pleased to announce the appointment of Yerlan Zhenisovitch Aliyev to the Board of Directors as a non- executive director.

Mr Yerlan Aliyev, MBA, aged 42, is one of the principals of Coville Intercorp Ltd, Frontier's largest shareholder, and is a board member of Kazakhstan's JSC Delta Bank. Until very recently he served as Chairman to the Board of Directors at Russian commercial bank JSC StarBank. Prior to this, from July 2008 to November 2009, he was first vice president and then Finance Director of JSC Mangistaumunaigaz, one of Kazakhstan's largest oil and gas companies.

From July 2007 to May 2008, Yerlan served as Vice President of the Development Bank of Kazakhstan; from December 2006 to July 2007 as Chairman of the Board of

Kazakhstan oil and gas equipment producer JSC Belkamit, and from April 2005 to August 2006 as Deputy Chairman of the Board of the Russian bank OJSC Sobinbank. His previous managerial roles include: Chairman of Slavinvest Bank; Vice-chairman of JSC Turan-Alem Bank; vice president of OJSC KazakhTeleCom; Vice-President of Air-Kazakhstan and Chief Treasurer of JSC KazCommertsBank.

Mr Aliyev studied for a Masters in Computational Mathematics and Cybernetics at Moscow State University, graduating in 1991. He later returned to Moscow State University's Business School in 2003 to study for his MBA which he received in 2005.

Erlan Sagadiev, CEO of Frontier Mining, commented: "Mr Aliyev, with his extensive experience in finance and corporate affairs will prove an invaluable addition to our board as we seek to bring Benkala into production and further develop our additional prospects. We are therefore delighted to welcome Mr. Aliyev to the board of Frontier and look forward to working with him."

Goldstone Resources Ltd

Goldstone Resources Limited has announced the appointment of Rod Hanson as a Non-Executive Director with immediate effect.

Mr. Hanson is Managing Director and Chief Executive Officer of Unity Mining Limited (formerly Bendigo Mining Limited) which has a 33.18 per cent. holding in GoldStone. He is a mining engineer with more than 35 years' experience in gold and base metals. Mr Hanson's previous roles have included General Manager Operations with Plutonic Resources and General Manager with Sino Gold. He joined Unity in January 2005 and was appointed to his current position in January 2007.

Jurie Wessels, Chief Executive Officer, said "We welcome Rod to the Board as the second representative of Unity. Unity's recently announced increased holding in the Company demonstrates their confidence in the Company and its projects."

Hochschild Mining Plc

Hochschild Mining plc has announced the appointment of Dr. Graham Birch as a Non-Executive Director, with effect from 1 July 2011.

Prior to his retirement in 2009, Dr Birch was a Director of BlackRock Commodities Investment Trust plc and manager of BlackRock's World Mining Trust and Gold and General Unit Trust. Previously he worked at Kleinwort Benson Securities and Ord Minnett/Fleming Ord Minnett before joining Mercury Asset Management in 1993, where he launched a number of mining and natural resources funds. In 1997, Mercury Asset Management was acquired by Merrill Lynch Investment Managers which was itself eventually acquired by BlackRock in 2006. Graham has a PhD in mining geology from Imperial College, London and is currently Senior Non-Executive Director of Petropavlovsk Plc, Vice Chairman of Rothamsted Research and is also a Non-Executive Director of the asset management company, ETF Securities.

The appointment of an additional director increases the number of Board members to nine including seven Non-Executive Directors. Dr Birch will also serve as a member of the Audit Committee.

Commenting on the appointment, Eduardo Hochschild, Chairman, said:

"I have great pleasure in welcoming Graham to the Board of Hochschild. His appointment brings extensive relevant experience in the natural resource industry and represents another key stage in Hochschild's evolution as a London listed

company, as we build on the appropriate skills to advance effectively the Group's strategy."

Horizonte Minerals Plc

Horizonte, the AIM quoted exploration and development company focused in Brazil, has announced the appointment of Mr. Bill Fisher as Non-Executive Director to the Board with immediate effect. The appointment complements the Company's strategy of working towards dual listing on the Toronto Stock Exchange.

Bill Fisher has over 30 years of extensive industry experience in both exploration and mining positions throughout Canada, Africa, Australia and Europe. He was CEO from 2000 to 2008 of Globestar Mining Corp. and oversaw the development and finance of the Cerro de Maimon project, the Dominican Republic's first copper mine. He also served as Chairman of Aurelian Resources Inc. which was acquired by Kinross Gold Corp. for US\$1.2 billion after the discovery of the Fruta del Norte gold deposit in Ecuador. Furthermore, Bill served as Vice President of Exploration for Boliden AB, a major European zinc and copper company where he was responsible for thirty-five projects over nine countries. Currently he serves as an independent director of PC Gold, and Treasury Metals, Gold Quest Mining Corp and Karmin Exploration.

Horizonte's CEO Jeremy Martin said, "We are delighted to welcome Bill to the Board, his proven track record will be invaluable to Horizonte on a corporate level as we proceed with our dual listing on the TSX. Bill brings a wealth of experience in developing projects through to production; he speaks Portuguese, and has worked extensively in Brazil being instrumental in the discovery of the Aripuanã base metal massive sulphide deposits. All of this, combined with his nickel laterite experience, ideally places him to support Horizonte's primary growth strategy as we develop our flagship Araguaia nickel project in northern Brazil towards a Pre-feasibility study next year."

They have also appointed Mr. Paul Nagerl as General Exploration Manager in Brazil with immediate effect. His appointment complements Horizonte's exploration and development management team which are actively advancing the Company's flagship Araguaia Nickel project ('Araguaia') and gold portfolio in the prospective Carajas mining district of north central Brazil.

Mr. Nagerl is an accomplished and registered geologist with 24 years of experience in the mineral resource industry, including international experience in general consulting, strategic development, project review, evaluation and management. He also has strong technical expertise and business development acumen having served as an Executive Director for a number of companies. He has extensive Brazilian mining experience having established Falconbridge Brazil Ltda in South America, and initiated and successfully implemented nickel and Platinum Group Element exploration programmes in Brazil that resulted in the discovery of the Serra de Tapas nickel laterite project in Araguaia. Furthermore, Mr. Nagerl was involved in the development and management of nickel laterite deposits in Guatemala that were sold to BHP Billiton.

Commenting, Horizonte Chairman David Hall said, "We are delighted to have Paul join the expanding Horizonte team. The ability of Horizonte to attract a person of Paul's calibre speaks highly of the Company's growing reputation and the quality of our Araguaia nickel project in Brazil which has a maiden resource of 76.6 million tonnes at 1.35% nickel and 0.06% cobalt. Paul will be intimately involved in developing Araguaia towards defining a resource in excess of 100 million tonnes with grades comparable to other world class nickel deposits, and in turn, towards a pre-

feasibility and subsequent feasibility stage. In addition, he brings his wide ranging skills to support our other exploration activities in Brazil, including our Falcao gold project where we have initiated a 3,000m drilling campaign to ascertain the economic potential of the project."

Kibo Mining Plc

Kibo Mining plc the mineral exploration and development company focused on gold and nickel projects in Tanzania, has announced the appointment of Wenzel Kerremans as Non-Executive Director of Kibo.

Commenting on the appointment, Noel O'Keeffe, CEO of the Company said:

"I welcome Wenzel's appointment to the Board and I know his extensive mining, legal and financial experience of working in Africa make him a valuable addition. I look forward to working with him as we advance exploration and development of our assets in Tanzania and evaluate other mineral project acquisition opportunities in Africa."

Christian Schaffalitzky, Kibo's Chairman added:

"Following our acquisition of Morogoro Gold Limited, the recently completed dual listing on the JSE and the placing in South Africa, the appointment of Wenzel marks another step in the corporate re-organisation of Kibo to place it at the centre of African mineral exploration. Wenzel's experience will strengthen our Board as we endeavour to unlock the value in our large mineral project portfolio in Tanzania."

Wenzel Kerremans, aged 53, is a lawyer by profession with over 25 years international legal experience in mining, banking, project finance and international tax, advising clients who have invested in exploration and mining projects in Africa. He has also originated and successfully sold Veremo Holdings Limited a billion ton titaniferous magnetite exploration project, for the production of iron and titanium slag. Wenzel is currently a principal and a director of a gold, graphite and coal exploration project in Africa.

Medusa Mining Ltd

The Directors of Medusa Mining Limited have announced the appointment of Mr Ciceron "Jun" Angeles as a Non-Executive Director of the Board effective immediately.

Mr Angeles is a geologist with over 34 years of experience in gold and base metal exploration in Asia, mainly Philippines, Indonesia, China, Malaysia and Iran. His specialisations include epithermal gold-silver, porphyry copper-gold and Carlin styles of mineralisation.

Mr Angeles obtained his MAppSc in Mineral Exploration from the University of New South Wales, Australia in 1985 and is a Fellow and Chartered Professional in Geology (CPGeo) of the Australasian Institute of Mining Limited and Metallurgy (AusIMM). Jun was also the Asia Exploration Manager for Newcrest Mining during which time Newcrest brought the Gosowong Mine into production. Currently he is a Director of GGG Resources plc, a company listed on the ASX in Australia and AIM in London.

In addition to being Non-Executive Director, Jun will also serve as a member of the Audit and Remuneration Committees. Following his appointment as a Non-Executive Director, the Company now fully complies with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Following the Board's decision to delist from the Toronto Stock Exchange, and to oversee the next phase of the Company's growth and development, the Directors of Medusa Mining Limited have announced the following changes to the composition and structure of the Board which are to take effect immediately:

Mr Peter Jones to stand down as Chairman and retire as Non-Executive Director.

Mr Geoff Davis to stand down as Managing Director but be re-appointed as Non-Executive Chairman to replace Mr Jones.

Mr Peter Hepburn-Brown to be appointed as Managing Director of the Company to replace Mr Davis.

Mr Roy Daniel to retire as Finance Director and Joint Company Secretary of the Company but will continue in his role as Chief Financial Officer of the Company.

The restructured Board will be well positioned to oversee the next phase of the Company's growth and development and the retention of Messrs Davis, Hepburn-Brown and Daniel in key positions within the restructured Board and senior management team ensures that Medusa and its stakeholders will enjoy continued access to the significant experience and knowledge of the Company's business that these individuals provide.

The Board of Medusa is committed to good corporate governance and intends to appoint an additional independent Non-Executive Director as soon as a suitable candidate has been identified in order to comply with the recommendations of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Noventa Limited

Noventa has updated shareholders on a number of developments.

"Since our last corporate update, we have taken a number of measures to strengthen our management team, to ensure that our June production target was met, and to move forward with our financing activities," said Mr. Eric Kohn, TD, Executive Chairman of Noventa. "This recent progress is very encouraging and supports our long-term objective of becoming of a low-cost producer of tantalum concentrate."

Noventa's Board of Directors has appointed Fernando Fernandez-Torres as a director of the Company, in the role of Chief Operating Officer and Chief Executive Officer designate of the Company. Mr Fernandez-Torres will become a director on 28 June 2011 and will assume the role as COO on 1 August 2011. Mr Fernandez-Torres is expected to assume the role of CEO during the last quarter of 2011.

Mr Fernandez-Torres, a qualified industrial engineer, has been involved in the mining industry for over 30 years, including over 20 years within Rio Tinto and 5 years within the Sibelco Group. More recently, he was the COO of two copper/cobalt mining projects in the Democratic Republic of Congo, the first controlled by AIM-quoted Nikanor PLC (subsequently acquired by Katanga Mining Limited), and the second by a joint venture between Glencore and local interests. Immediately prior to taking up his role with the Company, Mr Fernandez-Torres headed the project in northern Spain to reopen abandoned gold mines for TSX-listed Orvana Minerals Corp.

The board of Noventa is has also announced the appointment of Thies Eggers as an independent non-executive director and head of the audit committee effective today.

Mr Eggers is a qualified accountant and tax consultant in Germany, having joined Arthur Andersen in 1969, and rising to the position of Managing Partner at both their Munich (1979-1997) and Prague (1990-1993) offices. Since 1997 he has sat on the boards of a number of quoted and unquoted companies as well as undertaking a number of consultancy appointments.

Timothy Griffiths has resigned as a director of the Company, effective 28 June 2011.

Mr. Kohn, also commented, "We are delighted at the appointments of Messrs Fernandez-Torres and Eggers. We believe their experience and expertise will prove to be invaluable to Noventa's future. The board would also like to express thanks to Mr Griffiths for all his hard work and wish him well for the future."

Nyota Minerals Limited

The directors of Nyota have announced that its Chief Executive Officer, Mr Richard Chase, will join the Company's board as an executive director effective immediately.

Nyota Chairman, Melissa Sturgess, commented: "I am delighted to welcome Richard to the Board. Richard's mixture of corporate and technical expertise will be a valuable addition to the board in this next period where Nyota needs to manage to the commencement of a feasibility at Tulu Kapi whilst at the same time extracting value from the enormous exploration opportunities the Company is discovering at the Tulu Kapi proximal targets and the new northern block targets."

Mr Chase, BSc (Hons.) Geology, was most recently the Managing Director of Ambrian Partners Limited and a director of Ambrian Nominees Limited. He is a Member of Institute of Materials, Minerals and Mining and a Fellow of The Geological Society. He had 19 years' experience as an exploration and mining geologist working primarily in Tanzania and he also has had over 10 years' experience in the broking and corporate finance areas with both BNP Paribas and Ambrian Partners.

Ormonde Mining Plc

The Board of Ormonde has announced the appointment of Mr. David Varian as Chief Financial Officer, effective 1 July 2011.

Commenting on the appointment, Ormonde Chairman, Mike Donoghue stated:

"We are extremely pleased to welcome David to the Company at a time when we are moving towards development and production. His experience in both the development and operational aspects of a growing mining company will be invaluable as we put in place the required management structure and expand the financial controls and cost reporting procedures for the capital development stage of our flagship Barruecopardo Tungsten Project".

Mr. Varian is an experienced Chartered Accountant & Head of Finance with in-depth knowledge of financial management. Between 1997 and 2001 he was Chief Financial Officer & Company Secretary at MV Technology (MVT), a small Trinity College campus company which was ultimately sold to Agilent Technologies for €100m in 2001.

Prior to MVT, Mr. Varian was Group Financial Controller and Company Secretary with Navan Resources plc during its formative years when it developed and operated mines in Bulgaria, Spain and Hungary. From 1993 to 1996 Mr Varian was responsible for the financial function of the parent company and its fifteen subsidiaries in Bulgaria, Hungary, Spain, Ireland, the Netherlands and Scotland.

In recent years he has provided accounting and financial controller services to a variety of business clients, including on a part time basis to Ormonde. He is therefore familiar with Ormonde's operations and will be in a position to contribute without delay to the further development of the Group finance function as progress is made towards the capital development stage of its flagship Barruecopardo Tungsten Project.

Mr. Varian obtained his primary degree in Business Studies at Trinity College, Dublin in 1989 and obtained his chartered accountant qualification through Arthur Andersen in London.

Paragon Diamonds Limited

Paragon Diamonds Limited, the AIM quoted African focused diamond development and production company, has announced the appointment of Luc Huyghebaert as Non-Executive Chairman of the Company with immediate effect.

The Company also announces that Frank Scolaro has today stepped down as Chairman of the Company in order to concentrate on other projects.

Mr. Huyghebaert (aged 49), has been active in the City for the last 16 years, both in the traditional and alternative investment spaces. He started his investment career with Fidelity Investments in 2005, after obtaining an MBA at IMD in Lausanne in 1994. Since 2000 he has mainly been active in the hedge fund and private equity space. From 2006 to 2011 he was independent director on the board of the Clarkson Shipping Hedge Fund. Prior to his City career, he was active within the Société Générale de Belgique group in Brussels, Singapore and Singapore from 1986 onwards and later worked extensively in the former USSR and Africa in the non-ferrous metals industry for Union Minière.

Simon Retter, Finance Director, commented:

"We are very pleased to be able to welcome someone with the extensive corporate experience as Luc Huyghebaert to our Board, and believe that he will be able to make a significant contribution to the development of the Company. The board appreciates the significant value that Mr Scolaro has contributed to the company as Chairman since its formation, but recognise that this transition is a natural step in the development of the company as an independent entity. Mr Scolaro remains committed to the Company as a major shareholder through his interests held by Grandinex International Corp and Obtala Resources Limited, in which he holds the position of Executive Chairman."

Pathfinder Minerals Plc

Pathfinder Minerals, the natural resources company with licences to mine heavy minerals sands in Mozambique, has announced the appointment of Major-General Jacinto Veloso ("General Veloso") as a non-executive director with immediate effect.

General Veloso is a highly distinguished Mozambican who, after a decorated career in the armed forces following the country's independence, held many prominent government positions, including Minister of State Security, General Director of the Intelligence Services, Minister of Economic Affairs and Minister of International Cooperation. From 2003-2009 he was Chairman of the Mozambique Chamber of Commerce.

General Veloso is an adviser to the President of the Republic of Mozambique and a member of the National Defence and Security Council. He has acted as the President of the Republic of Mozambique's envoy on numerous occasions, mainly in the

matters of the establishment of peace in Mozambique and Angola, the end of apartheid in South Africa and Namibian independence. General Veloso was the chairman of the Government Commission that negotiated the M'Komati Accord of "good neighbourliness and non-aggression" with the Republic of South African 1984. He remains, today, the President of the South Africa-Mozambique Friendship Association.

General Veloso was instrumental in identifying Pathfinder Minerals' opportunity to mine heavy minerals sands on the Indian Ocean coast of Mozambique. Together with Diogo Cavaco, he co-founded the Company's 99.99%-owned subsidiary, Companhia Mineira de Naburi, S.A.R.L., which holds the Naburi and Moebase licences on which Pathfinder Minerals is undertaking a detailed feasibility study with a view to developing a mine for commercial extraction.

General Veloso was educated in Mozambique and Portugal and is fluent in Portuguese, French, English and Spanish.

Through JV Consultores, a company beneficially owned by General Veloso and his family members, General Veloso owns 110,120,680 ordinary 1p shares in Pathfinder Minerals, representing 13.56% of the issued share capital.

John McKeon, Chairman of Pathfinder Minerals, commented,

"It is an honour to welcome General Veloso to the board. He is one of the most respected individuals in the Republic of Mozambique and we could not wish for a better local partner for Pathfinder Minerals as we seek to develop a mining operation."

Tim Baldwin, a non-executive of the Company, has stepped down from the board with immediate effect. Tim was a co-founder of IM Minerals, which was acquired by Pathfinder Minerals in February 2011. The board would like to thank Tim for his contribution towards identifying the opportunity in Mozambique and wish him well in his other business interests.

Tanzanite One Limited

TanzaniteOne Limited has announced that, effective immediately, Ed Nealon will assume the role of Non-executive Chairman having previously been Non-executive Deputy Chairman; and Ami Mpungwe will become Non-executive Deputy Chairman having previously been Executive Chairman. Mr Mpungwe will continue to serve as Chairman of TanzaniteOne Mining Limited, the Company's primary operating subsidiary in Tanzania and will focus on strengthening and developing relationships within Tanzania.

The Company is also pleased to announce the appointment of Mr Farai Manyemba to the Board as Finance Director, with immediate effect.

Farai Manyemba, aged 37, is a Chartered Accountant with over 10 years of accounting and finance experience with a number of companies including Deloitte & Touche, Zimasco (Pty) Limited and Mimosa Platinum (Pty) Limited, a company jointly owned by Impala Platinum Ltd and Aquarius Platinum Ltd. In January 2007, Farai joined the Company as financial manager and has been instrumental in group systems and controls, cost and cash management and reporting as well as being part of the executive team implementing the strategy of the Group. Farai has been involved with the mining industry in Southern Africa over the last 10 years and is currently a director in various subsidiaries of the Group.

TanzaniteOne Limited recently announced a return to profit for the year ending 31 December 2010, achieving its production target of 2.2 million carats, with total sales of US\$ 15.9 million for the year.

Commenting today, Chief Executive Officer, Bernard Olivier, said; "We are pleased that Ed has accepted the position of Chairman. Ed has extensive experience in creating successful international mining companies, which is invaluable for the next growth phase of the Company. The board is also delighted to welcome Farai to the board as Finance Director. He brings with him extensive accounting and finance experience and will be a valuable asset to the Company as we look to build our business as a leading premium coloured gemstone producer with a focus on providing value to our shareholders."

About Opus

Executive Search

Opus Executive Partners have established an international reputation for excellence in Executive Search, advising companies on the appointment of Chairmen, Presidents, CEOs, CFOs, COOs, and Senior Vice Presidents in Exploration, Corporate Development, Production, Corporate Affairs and Engineering. We excel at identifying, assessing and attracting senior management talent to our clients. Achieving results quickly, skillfully and effectively have made us the partner of choice.

We work in partnership to completely understand your business strategy, goals, values and culture. For each assignment we meet key stakeholders; prepare a detailed assignment brief; identify necessary leadership competencies and management credentials; interview world-class talent from diverse backgrounds; conduct comprehensive due diligence of candidates; negotiate remuneration and benefit packages; and carry out post-appointment evaluations to ensure candidate transition and integration.

Non-Executive Search

Today's boardroom must fully reflect and support a company's corporate entity and its values. At Opus Executive Partners we appreciate the unique governance challenges our clients can face and the specific solutions they need.

Our Partners have conducted board appointments for over 30 years, strengthening board structures, diversifying board composition and improving overall governance. They understand the complex relationships and pressures between board members, management and shareholders, and are well versed in corporate governance, regulation, and in liaising with key stakeholders.

“We used Opus for search of Executives and Directors as well as general research. They provided a bespoke, thorough and responsive service, displaying a good understanding of our sector. They completed all assignments successfully”

Mark Burridge, former CEO of Cambrian Mining Plc

“As the natural resources specialist search firm, Opus Executive Partners did a thorough and very successful job in solving a difficult, unusual, worldwide search for the UKAEA.”

Lady Barbara Judge, Chairman, UK Atomic Energy Authority

‘Naturally Resourceful’

www.opusexecutive.com

+44 (0) 20 7 958 1700