



ASX RELEASE

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RESIGNATION/APPOINTMENT OF DIRECTORS

South Boulder Mines Ltd "South Boulder" wishes to advise of re-arrangements to the composition of the Board.

Effectively immediately Mr Lorry Hughes has been appointed Managing Director replacing Mr Liam Cornelius who will continue his involvement with the Company in the position of Executive Director.

Additionally, Mr Terry Grammer has been appointed Chairman of the board replacing Mr Brian Rear who is resigning from the board to concentrate fully on his role as Managing Director of CopperCo Limited.

Finally, Mr Dennis Wilkins resigns as Non-Executive Director and remains Company Secretary

David "Lorry" Hughes – Managing Director

Mr Lorry Hughes BSc. MAusIMM, is a Geologist with 15 years industry experience and was South Boulder Mines' Exploration Manager since March 2008.

Mr Hughes has held management positions on exploration and operational mining projects for Energy Metals Ltd, CSA Australia and Energy Resources Australia. His industry experience was gained from various gold mines and exploration prospects in the NE goldfields of Western Australia while working for Plutonic/Homestake, Aberfoyle and Mt Grace. Mr Hughes has also experience in Malaysia and Indonesia working at the Penjom gold mine in Malaysia and on gold and base metals exploration projects for Pt Inco in Indonesia.

Mr Hughes has previously been responsible for mining and exploration/development operations management including, geological resource interpretation/estimation, project generation, mine planning, near mine resource development and environmental management.

Terry Grammer – Executive Chairman

Mr Terry Grammer is a geologist with a history of exploration success over his 35 year career. He is credited with the discovery of the Cosmos Nickel mine W.A. for which he received the joint prospector of the year award in 2000. Mr Grammer was a founding

member of Western Areas NL which is focused on developing the Forrestania Nickel Project in W.A.

Currently Mr Grammer is a non-executive director of Hannans Reward Limited and a founding director of Montezuma Mining Company Limited.

South Boulder thanks Mr Rear for his efforts in the formative years of South Boulder where he was instrumental in the Company's IPO process and listing on ASX.

South Boulder looks forward to the rapid advancement of its exploration portfolio and to bringing shareholders news and updates on progress as they occur.

Dennis Wilkins
Company Secretary