



Board Appointments LSE – January 2014

Mining

Randgold Resources Ltd
Sable Mining Africa Ltd
Touchstone Gold Plc
Wolf Minerals Ltd

Randgold Resources Ltd

Randgold Resources has announced that Philippe Liétard, the Chairman of the Board for 10 years and a Non-Executive Director since 1998, will step down from the Board at the company's next annual general meeting. Mr Liétard will be succeeded as Chairman by Christopher Coleman who has been an Independent Non-Executive Director of Randgold since 2008.

Mr Coleman is Head of Banking and Asset Finance at Rothschild and sits on the board of NASDAQ listed Papa Johns International, Inc. He is also an economics graduate of the London School of Economics.

Randgold Chief Executive Mark Bristow said: "Philippe's passion for the business, his pursuit of excellence and his vision of a better future for Africa made him an inspirational role model for all at Randgold. His exceptional understanding of doing business in Africa, broad perspective and calm good sense helped to guide us safely through the many challenges Randgold has faced. We shall miss Philippe's presence on the Board, but fortunately he has agreed to become the first Chairman of Nos Vies en Partage Foundation, the charitable foundation recently established by Randgold."

Mr Liétard said: "I am very fortunate to have been associated with this adventure and privileged to have worked with an amazingly talented and dedicated group of people, from the Board and CEO down. Chris has been a close colleague for many years, and Randgold will benefit from his leadership and judgment in the next phase of the company's growth. I'm fully confident that the adventure will continue, just on a larger scale."

Mr Coleman said he was looking forward to working with the Board and management as the company advanced to its next growth stage and he continues his long association with Randgold in his new role.

Randgold Resources Ltd have also announced the appointment of Jemal-ud-din Kassum as an Independent Non-Executive.

Mr Kassum, a Tanzanian national based in the United States, was educated in the United Kingdom at Harrow School and Oxford University and holds an MBA from Harvard University. After a 25-year career with the International Finance Corporation, he was appointed as the World Bank's Regional Vice-President for the East Asia and Pacific region, a position he held until 2005. He subsequently provided strategic advice to these and other international financial institutions and

governments. He is currently a Director of Guardian Holdings Limited, a Board Commissioner of PT Indonesia Infrastructure Finance and a Director of Khan Bank.

Welcoming him, Board Chairman Philippe Liétard said his appointment was in line with Randgold's policy of continuously broadening the Board's range of skills and experience, and refreshing its perspective. "His many years of dealing at the highest level with governments and institutions and his strong capacity for investment and policy management, especially in emerging markets, will be invaluable to the Board," he said.

Sable Mining Africa Ltd

Sable Mining, the AIM listed resource company, has announced that it has appointed Mr James ("Jim") Cochrane, a highly experienced mining industry professional, as Chairman. At the same time, Mr Peet Snyders is stepping down as a Director. Mr Phil Edmonds, who has held the position of Chairman since the Company was established, remains a Director and will move into a Non-Executive role.

Mr Cochrane's appointment will provide the Board with specific industry focussed strength, experience and expertise as the Company progresses with the next stage of its development advancing its world-class Mount Nimba iron ore project in Guinea (the Nimba Project') towards commercial production, a milestone which is targeted for 2015.

Mr Cochrane, who holds a Bachelor Degree in Mining & Petroleum Engineering and a Master's Degree in Business Administration, has over twenty years' management experience within several leading diversified natural resource businesses. Most recently, he was Executive Director and Chief Commercial Officer at ENRC, a major natural resources group with integrated mining, processing, energy, logistical and marketing operations, where he was responsible for the group's marketing and logistics businesses. Prior to his time at ENRC, Mr Cochrane spent 12 years with Billiton/Gencor in various corporate and production management roles. He has extensive experience in managing mining operations in Africa.

Sable Mining CEO Andrew Groves said, "I would like to firstly thank Phil for his invaluable contribution during his years as Chairman. His expertise and commercial acumen have been critical in assisting in the identification and development of the Nimba Project, and I am delighted that we will retain Phil's involvement moving forward. I am also grateful to Peet Snyders for his contribution to the Company's development during the course of his appointment. These Board changes reflect the fact that the Company is transitioning into a new and exciting period as the Nimba Project approaches the construction and production phase. Jim Cochrane's appointment is evidence of this development and the Board believes that significant benefits will come from Jim's extensive experience of managing and developing mining projects. His appointment demonstrates our focus on ensuring that we have the requisite skills and expertise to develop the Nimba Project and create value as rapidly as possible."

Jim Cochrane added, "Over the past two years Sable Mining has defined the exceptional potential value of the Nimba Project and I am delighted to be joining the Company at this important juncture during its evolution into an operational mining company. The coming months are set to be a highly active period for the Company, with the publication of feasibility studies, a further anticipated expansion to the current JORC Resource of 178.4Mt at 59% iron, and advancing negotiations with the Liberian Government regarding infrastructure development following the MOU signed in November 2013."

Touchstone Gold Plc

Touchstone Gold has announced the appointment of Franz Forrester as Chief Operating Officer and Executive Director of the Company, and the resignation of Non-Executive Directors Robert Buchan and Paul Cowley. The revised Board of Directors will consist of Fraser Buchan, Ilyas Khan, and Franz Forrester. All Directors have elected to not receive cash remuneration.

Franz Alexander Forrester, aged 41 has spent a large part of his career working as a financial adviser in both the UK, and for ten years in Chile where he was a Portfolio Manager at MCC Internacional Ltda and Partner at Wilton Investments Limited. Franz is the co-founder and serves as a Trustee Director of the Benedictus Trust, a London based charitable organisation focused on the provision of liberal arts education in the UK.

Ilyas Khan, Non Executive Director of the Company, commented: "Franz has diverse expertise and track record in both public and private sectors, and we look forward to working with him to increase shareholder value. We would like to thank both Paul Cowley and Bob Buchan for their contribution to the company."

Wolf Minerals Ltd

Specialty metals exploration and development company, Wolf Minerals Limited has announced the appointment of Mr Nicholas Royston Clarke (61) as an Independent Non-Executive Director of the Company.

Mr Clarke's appointment replaces Jim Williams, who has stepped down from the Board to pursue other interests in his retirement.

Mr Clarke is a highly experienced and successful resource Sector Executive with more than 40 years experience in senior corporate and technical positions and is based in the United Kingdom. He has prior experience in the construction of major mining projects, having been involved with the construction of the US\$200 million Voskhod Chrome Mine and the US\$40 million Kounrad Copper Plant, both in Kazakhstan. He has also been involved in a number of equity raisings for AIM and TSX listed companies.

He is a graduate of Camborne School of Mines and a Chartered Engineer, and is currently CEO of AIM-listed Central Asia Metals plc, a copper producing company with assets in Kazakhstan and Mongolia, and a market capitalisation of around US\$200 million. His achievements in this role were acknowledged when he won the CEO of The Year Award at the recent Mining Journal Outstanding Achievement Awards 2013, in London.

Mr Clarke was previously Managing Director of AIM-listed Oriel Resources plc, from 2004-2008, prior to its US\$1.5 billion acquisition by Russian company OAO Mechel, and was President and CEO of Lero Gold Corporation from 2006-2008.

He also established international mineral consultancy Wardell Armstrong International Ltd, and was Managing Director from 1992-2004. In this role he managed numerous multidisciplinary mining projects in Russia and Africa.

Mr Clarke has also been a Non-executive Director of a number of AIM and TSX listed resource companies, including; Afcan Mining Corp, Caledon Resources plc, Obtala Resources plc, and Sunkar Resources plc. He is currently a non-executive director of TSX listed Columbus Copper Corp. He is a Member of the Institution of Materials Minerals & Mining, MIMMM. He is also a Trustee of the Camborne School of Mines Trust, and serves on the Management Committee of the Camborne School of Mines Association.

Wolf Minerals has thanked Jim Williams for his considerable input into the Company's successful development since joining the board in February 2009, and has wished him well in his future endeavours.

Wolf's Chairman, John Hopkins, said: "I am delighted that Wolf Minerals has been able to attract another high calibre Board member to join the Company. Nick Clarke is a vastly experienced and successful resources industry professional, and his background and expertise will be invaluable to the Company as we embark on the construction phase at the world class Hemerdon tungsten and tin project, in Devon in the south west of the UK."