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IBML – Resignation of IBML Chairman

Following a four-month review of the Board, it was identified that the range of skills present on the Board was not optimal for the evolving requirements of the Company.

On 27 August 2013 our Chairman, James Macdonald who led this review, informed the Board that he would step down to make room for the additional skills needed to be brought onto the Board as the Company grows and transforms. His notice of resignation becomes effective on 1 October 2013.

The Board acknowledges and wishes to thank James for his significant contributions to the Company since joining the Board in 2008, including steering us through the Global Financial Crisis and bringing us to a point where we now have a supportive cornerstone shareholder and are a financially stronger Company. The search for a new non-executive Chairman of IBML has commenced.

The Board has appointed Ken Maiden as Acting Chairman to be effective from 1 October 2013.

Frank Bethune
MD, International Base Metals Limited