



## Board and Management Changes

**1 March 2011**

**ASX Announcement**

BCD Resources NL (ASX:BCD) announces, with immediate effect, the following Board and management changes as the Company enters a new phase of growth which will focus on profitable gold production and maximising shareholder value:

### Appointment of Chairman

Mr Neville Bergin, currently a non-executive director of BCD Resources NL, and General Manager - Projects Development for Minemakers Ltd, has been appointed as non-executive Chairman. Mr Bergin is a mining engineer with extensive experience in Australian underground and open pit mining operations at both operational and executive levels.

### Appointment of Independent Director

Mr Mike Botting has been appointed as an independent non-executive Director. Mr Botting, a Melbourne-based consulting mining engineer with a strong understanding of the Tasmania Mine, is currently employed by mining consultant Mining One Pty Ltd. He has over 26 years of underground and open pit mining experience and has worked at senior mine management levels in Western Australia, Victoria and Queensland with both mining companies and mining contractors. Mike has extensive experience in project and contract management including contractual issues and estimation of rates for underground and open pit operations. He was previously a non-executive Director of Greater Bendigo Gold Mines Ltd.

### Appointment of CEO

Mr Peter Thompson takes over as CEO following the resignation of Mr Bill Colvin as announced on 25 February 2011. Peter has extensive experience in exploration and mine management as well as significant exposure in the area of corporate development. Since August 2008 Peter has been General Manager – Exploration for the Company.

### Resignation of Directors

As announced on 28 February 2011, the previous Chairman, Dr Denis Clarke, and non-executive director, Mr Michael Trumbull, resigned from the board with effect from 25 February 2011.

Dr Clarke joined the Board of Directors in November 2004, becoming Chairman in February 2005. He led the refinancing and reopening of the Tasmania Mine following the incident on Anzac Day 2006. He was also responsible for the acquisition of the Stavely copper and gold project in western Victoria which today is a significant asset.

Mr Trumbull has had a long association with the Tasmania Mine and with the Company, being a foundation director in 1993, Managing Director from 2003 to 2004, and a non-executive director since that time. His passion and support for the mine and belief in its ability to perform have driven the mine over many years and ensured its survival through to this time. He was instrumental in the Company emerging from receivership in March 2004 and ultimately gaining control of the Tasmania Mine by a successful takeover of Allstate Explorations NL in July 2007. He has been a shareholder from the day the Company's shares were floated after he personally sub-underwrote the issue.

The Chairman, Mr Bergin, said: "The Board wishes to thank both Dr Clark and Mr Trumbull for their critical contributions and commitment over many years to the Company, and wishes them well for the future."

#### Forward Direction

Mr Bergin further commented: "The newly configured Board of Directors and management is intent on returning the Company to profitability in a safe manner. This involves a strategy of critically reviewing all assets, practices and costs throughout the Company. With regard to the Tasmania Mine, we aim to ensure that the newly-exposed Western Zone of the mine delivers the high-grade production it promises. The Company remains on schedule to commence stoping production from the high-grade Western Zone during the June quarter, as referred to in the December quarterly report."

#### **For further information contact:**

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