

ASX Announcement Metals of Africa Ltd

28 October 2014

Contact Details

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Executive Director
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MTA Capital Structure

Shares on Issue: 129,378,027

Shares Trading: 119,034,827

Listed Options: 57,854,396
(\$0.15, 07/01/2017)

Unlisted Options
5M (\$0.25; 30/6/15)
5M (\$0.40; 30/6/15)
4M (\$0.25; 31/12/15)
2.49M (\$0.15; 3/12/16)
600k (\$0.168; 3/12/16)
5M (\$0.093; 31/3/17)

Market Cap. @ \$0.125; A\$16.2M

MTA Board

Gilbert George
Non Exec Chairman

Cherie Leeden
Managing Director

Brett Smith
Non Exec Director

Steven Wood
Company Secretary

ASX Code: MTA

www.metalsofafrica.com.au

Cherie Leeden appointed as Managing Director

Metals of Africa Limited (ASX: **MTA**) ("the Company") is pleased to advise that, effective immediately, Ms Cherie Leeden has changed roles within the Company from Executive Director to Managing Director.

Cherie joined the Company full-time as Executive Director in July 2013, and since then has been driving the Company's successful exploration teams across three countries and in addition has been responsible for all corporate activities.


The formalisation of Cherie's appointment as Managing Director follows the Company's recent successful placement and rights issue, with the Company now on a solid financial footing, and represents a commitment by both Cherie and the Company to progress the Company through its imminent drilling campaigns and on-going exploration efforts in Africa.

Whilst the appointment will not change daily operations within the Company, the Board decided this appointment recognises Cherie's significant ongoing efforts on behalf of the Company. Ms Leeden currently has no other directorships, allowing her to focus 100% of her efforts on MTA.

Commenting on Cherie's appointment, Chairman Gilbert George said:

"Cherie's record of discovery, her background with the major minerals houses, and strong commitment to on-the-ground exploration and in-country management will ensure Metals of Africa is well placed to quickly capitalise on exploration success in the future. The Board is confident that Cherie in her new role is the right person to guide the Company through this next exciting stage".

The key terms and conditions of Ms Leeden's employment contract are outlined over page.



The key terms and conditions of Ms Leeden's employment contract are as follows:

Term	Ms Leeden is appointed on an ongoing basis until validly terminated by either Ms Leeden or the Company under the terms of the contract
Total fixed remuneration	US\$230,000 per annum
Incentives	In addition to Ms Leeden's current share and option holdings, Ms Leeden will be (subject to shareholder approval) issued 1m incentive options that will vest on key milestones for the Company.
Termination and Notice	<p>a) termination by Ms Leeden on 3 months' notice</p> <p>b) termination by the Company without reason on 3 months' notice. If termination is as a result of a takeover, 9 months' salary will be payable at the end of the notice period. The Company may elect to make a payment in lieu of notice. With cause, the Company may terminate Ms Leeden with one month's notice or in certain cases, without notice.</p> <p>c) on termination, all incentive options not yet vested will lapse.</p>

The Executive Services Agreement also contains other standard provisions common to such agreements.

-ENDS-

About Metals of Africa Limited (MTA)

MTA is a diversified minerals exploration company dedicated to exploring for world class deposits in Africa. MTA's core commodity targets are: lead, zinc, copper and graphite.

In Mozambique, MTA is focused on lead-zinc-silver-copper exploration for a Broken Hill Type target within the Rio Mazoe Project and adjacent Changara project. Running in parallel within Mozambique, the Company is also focused on graphite exploration at its Montepuez project.

In Tanzania, MTA boasts the Mkindu Project where the target is an Olympic Dam-style, Uranium-Iron oxide-Copper-Gold (U-IOCG) deposit which is also prospective for rare earth elements. The Kroussou Project in Gabon represents a shallow Mississippi Valley Type lead-zinc-silver target. The Company's management staff reside in Africa, which ensures optimum in-country relationships and maximum resources are spent in-ground.