

## ASX Announcement

9<sup>th</sup> February 2009

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### Resignation of Mr Allan Blood as Chairman

MKY wishes to announce the resignation of Mr Allan Blood as Director and Chairman of MKY Resources. Mr Blood has served as a Director and Chairman since October 2006 and is stepping aside to concentrate on his other business interests at this time. The management and board of MKY Resources would like to take this opportunity to thank Allan for his years of service to MKY.

### Appointment of New Director and Chairman

The Board of MKY is pleased to announce the appointment of Mr Phillip (Phil) Harman to the board of MKY Resources. Mr Harman will assume the role of Non-Executive Chairman replacing Mr Allan Blood.

Mr Harman is a professional geophysicist who spent more than 30 years working for BHP Billiton in minerals exploration in a broad number of roles including:

- Manager Discovery Technology.
- Exploration Manager, South America
- Exploration Manager, Western Australia
- Chief Geophysicist

His experience in BHP spanned both technical and managerial roles here in Australia and overseas. He is broadly networked throughout the international mining business development and exploration community, has experience in creating and managing junior exploration companies and understands capital markets, having raised risk capital for exploration through the ASX and on AIM in London.

Mr Harman was Managing Director of ASX listed Gravity Diamonds Limited from August 2002 until its acquisition by African miner Mwana Africa plc in May 2007, and is currently the Chairman of Gippsland Offshore Petroleum after being appointed to the role in November 2004.

*“Phil Harman’s appointment to the MKY board is a great coup for MKY Resources and will assist enormously in helping us achieve our immediate goal of acquiring a quality advanced project to bolster the current project portfolio.” said Mr Stephen McCaughey, Managing Director of MKY. “Phil’s background and technical experience mean he is ideally positioned to assist MKY assess any opportunities and his extensive network and will be invaluable in bringing opportunities in the front door. I look forward to working closely with Phil to strengthen the company’s project position over the next 12 months.”*

A career summary is attached for Mr Harman.

PHILLIP G. HARMAN

## **CAREER SUMMARY**

Trained as a geophysicist, an experienced minerals exploration and technical manager with a career in BHP Co. Ltd. (BHP Billiton) spanning thirty-four years both in Australia and overseas, and a further seven years creating and managing junior exploration companies with activities in Australia and Africa. He is broadly networked throughout the international mining business development and exploration community. And has a keen interest in other countries and cultures.

Experience includes a good understanding of all aspects of exploration and business development for a variety of commodities and deposit types including base metals, coal, mineral sands, gold and diamonds.

In recent years has gained valuable experience in the capital markets, raising risk capital for exploration through the ASX and on AIM in London.

### 2001 – Present Managing Director, Gravity Capital Limited (Gravity)

Gravity Capital Limited was a publicly listed exploration company formed in 2002 to explore for minerals in Australia on the deployment of the FALCON® airborne gravity gradiometer system, a breakthrough technology, developed by BHP Billiton. Gravity was subsequently renamed Gravity Diamonds Limited when the non diamond projects were spun out into Stellar Resources Limited. Gravity discovered a number of new (sub economic) diamondiferous pipes in Australia with the Falcon System and embarked on an ambitious diamond exploration programme in the Democratic republic of Congo.

### 1967 – 2001 A variety of positions in BHP (BHP Billiton) spanning 34 years.

#### MANAGER FALCON DISCOVERY

1999-20001

Developed and implemented a strategy to commercialise the FALCON® airborne gravity gradiometer technology so as to maximise its value to BHP Billiton.

#### MANAGER DISCOVERY TECHNOLOGY

1997-1999

Managed a global technical services organisation for BHP Minerals Discovery reporting to VP Discovery. Globally distributed staff of 50 professionals with an annual budget of US\$ 11 million. Originally based in San Francisco was transferred to Melbourne when the exploration group was restructured in 1999.

#### MANAGER EXPLORATION, SOUTH AMERICA, Santiago Chile. 1992-1997

Rejuvenated and led an exploration group on the continent of South America for BHP Minerals. Exploration expenditure rose from \$US 2.1 million in 1992 to US\$ 14 million in 1997. Staff totalled 25 professionals and twenty support staff in four offices. Highlights included the discovery of the Agua Rica copper gold deposit in Argentina. Member of the global Exploration Management Team of nine necessitating extensive travel to various regions of the world.

#### EXPLORATION MANAGER WESTERN AUSTRALIA, Perth, Western Australia 1989-1992

Managed a staff of about 50 and an annual budget of \$A8 million. Exploration for base metal, gold, iron ore and industrial minerals. Main representative office in Western Australia for the business unit involving constant interaction with government authorities.

#### EXPLORATION MANAGER RESEARCH AND SERVICES,

1988-1989

Melbourne based management of exploration the services (geochemistry, geophysics, remote sensing and information services) and Research and Project Development group.

#### PRINCIPAL, SENIOR PRINCIPAL AND CHIEF GEOPHYSICIST 1982-1988

Manager of Exploration Department's Geophysics and IT groups. Staff numbers 15 throughout Australia and budget of \$1.5 million with a geophysical survey budget of +\$1 million annually. Member of the Exploration Management Team.