



Victorian Gold Mines N.L.
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1st April 2010

Announcement – Board Restructure

Resignation:

The board announces the resignation of Douglass Wakley Cahill as Managing Director and takes the opportunity in thanking him for his services, assistance and achievements during his term as Managing Director.

Appointment:

The board of Victorian Gold Mines N.L. is pleased to announce that Michael Trifunovic B.Comm (Hons) MBA will be joining the board as a non-executive director for the company.

Michael began his career in the financial markets as a stock/options operator working at Deutsche Bank. During this period Michael learned the foundations of financial markets and their workings as well as trading. Subsequently Michael was recruited to work at Morgan Stanley where he was the Head Institutional Operator and played an instrumental role in establishing the Morgan Stanley equity trading business in Sydney. While at Morgan Stanley he moved to a number of key roles which included institutional sales trading, portfolio and transition management as well as arbitrage.

On leaving Morgan Stanley, Michael completed a full time MBA at the AGSM. Michael then began work at Russell Investment Group as Manager of Portfolio Implementation and most recently he held the role of Portfolio Manager. While at Russell Investment Group, he played a key role in building the business in Sydney, managed numerous investment assignments on behalf of clients as well as establishing a number of investment funds.

Michael has been directly involved financial markets for the last 15 years, and brings with him a broad range of knowledge and experience in investment and management.

Yours sincerely,

Kevin Nichol,
Chairman and Director, Victorian Gold Mines NL