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## BOARD AND SENIOR EXECUTIVE APPOINTMENTS

### KEY POINTS

- MCO has appointed Mike Botting as Chief Executive Officer effective 4<sup>th</sup> July 2011
- Jeff Williams has resigned as non-executive director effective 30<sup>th</sup> June 2011
- Noel Laidlaw has accepted an invitation join the MCO Board as non-executive director
- New executive group positions MCO for growth in gold production phase



Alex Kemp (Mine Manager), Greg Curnow (GM) & Mike Botting (CEO)

### Executive Chairman's comments:

We are delighted to announce Mike Botting's appointment as our new Chief Executive Officer. Mike is a mining engineer with over 25 years' experience but more importantly has significant experience relevant to the role required at Morning Star. Mike is extremely talented and well respected and has already become acquainted with MCO's projects in a varied consulting capacity over the past months. His appointment is squarely aimed at enhancing the company's growth as it transitions to become a respected gold production house and furthers the scope and scale of its projects for the benefit of long term stakeholders.

Mike has held senior in-house positions and consulted in senior roles on gold projects in Australia with considerable parallels to the challenges at Morning Star. His work has been for the likes of WMC Resources, Bendigo Mining, Central Norseman, Beaconsfield, BHP Billiton, Newmont and Barrick. Mike brings a mix of big company knowledge, protocols, systems and best practices with significant narrow vein, underground mine planning skills which will be essential in order for our current suite of projects to succeed.

Mike is Melbourne based and will be spending much of his time this year at and around MCO's Woods Point based projects.

Regarding the Board changes, I would simply say that Jeff Williams has been a good friend and sounding board to MCO since 2004 and we wish him well in all future endeavours. It is certain our paths will cross again and we sincerely thank him for 7 years non-executive involvement. Noel Laidlaw joins us effective 1<sup>st</sup> July 2011 and is enormously well respected in the Victorian mining industry. He held the important and prestigious post of State Mining Warden for 9 years until recently and his knowledge of government, regulatory, DPIV and the mining industry in general will be invaluable for Morning Star. In addition Noel is a mining engineer with particular expertise in gold milling operations, which is a bonus for MCO as we build our gold production footprint in eastern Victoria.

Overall, the Board and senior executive appointments are designed to position Morning Star for the first time to professionally engage this vital phase of its growth. The new team has been retained with a clear view to deliver the company to a level commensurate with where it aspires to be amongst its gold production peer group. The team will be responsible for delivering on the company's considerable promise over the next few years in a methodical and transparent fashion with a clear road map obvious to all stakeholders. MCO's organisational chart is available at [msgold.com.au](http://msgold.com.au)

We expect to release at least two progress reports/updates on operations, winder re-fit and drilling amongst other things before June end.

Yours Sincerely,



Nick Garling, Chairman

**About Morning Star Gold** Morning Star Gold <ASX: MCO> is 100% owner and manager of the Woods Point Gold Project in Victoria's historic eastern goldfields. The company's Five Granted Mining & Exploration tenements (3 MINs and 2 ELs) are adjoining over 200km<sup>2</sup> and yielded ~2 million ounces of gold historically from various high-grade mines. Nearly half of this production was sourced from the Morning Star mine (circa 1MT mined at average grades approaching 1oz/tonne) for a recorded production of 883,000ozs of gold. Only three mines in the goldfield were mined to any significant depth and 100's of surface targets (dykes) are recognised either from past production or mapping and sampling by MCO. At one point in the early 1940s, the Morning Star mine was Australia's biggest gold mine. Gold Mines of Australia (WMC Ltd) operated it for 25 years (1934-1959). The Morning Star mine also carries an in situ gold resource, estimated in 2008 at 910,000ozs. Production recommenced at the Morning Star Goldmine in the March 2011 Quarter for the first time in nearly 50 years. The rate of production is expected to increase over 2011-12. Other gold production mines on MCO's tenements were generally constrained in relatively shallow workings in the near surface or 'weathered zone' and above the water table. Key current targets for new exploration and development include the Wallaby, Loch Fyne, Rose of Denmark, Hunts, Waverly, Little Comet, Reliance & All Nations mines. These mines historically produced ~500,000 ounces of gold at grades between 10 - 30 grams per tonne. MCO's Chinese partner, who is a large publicly listed Chinese conglomerate has agreed to spend \$4.5M over 2011-12 to farm-in to 51% of two of MCO's regional licences. The Morning Star Goldmine and various other priority production targets are 100% owned by MCO, separate to the JV. For further information please subscribe to E-Alerts of all Morning Star's news & ASX Releases at the company's website. Progress reports are generally released monthly and summarized in the following quarterly report.

#### Forward Looking Statements

This document may include statements and information pertaining to Morning Star Gold's expectations and beliefs concerning future events. Forward risks, uncertainties and other factors, many of which are outside the control of Morning Star Gold can cause actual results to differ materially from such statements. All envisaged mining & exploration works herein are subject to appropriate regulatory approvals. Morning Star Gold makes no undertaking to subsequently update or revise such statements but has made every endeavour to ensure that they are wholly accurate at the time of publication.