



ACN: 127 411 796

## Appointment and Resignation of Directors

ANNOUNCEMENT

14 June 2010

### Appointment of Niles Helmboldt

The Company is pleased to advise that Mr Niles Helmboldt has been appointed as a Director to the Board of NT Resources Ltd. Mr Helmboldt is a director of Bukon Jedeh Holdings Limited and has overseen the acquisition, exploration and activities of the Liberian gold, and other mineral properties.

Mr Helmboldt has long and extensive experience in Liberia, going back four decades and has very robust, positive and stable relationships with senior Liberian government officials, authorities and local communities. Mr Helmboldt also has a long and respected relationship with Liberian President Ellen Johnson-Sirleaf, first as vice president of Equator Bank (HSBC), and then as a director and advisor to Modern Africa Fund.

Mr Helmboldt has extensive experience and involvement in sub-Saharan Africa spanning over 45 years covering the banking, finance, investment, mining and economic development sectors. Further details of Mr Helmboldt experience is included in his biography attached.

### Appointment of Ross Kestel

The Company is pleased to advise that Mr Ross Kestel has been appointed as a Director to the Board of NT Resources Ltd.

Mr Kestel is a Chartered Accountant and was a director of the accounting practice Nissen Kestel Harford from July 1980 until April 2010. Mr Kestel is a member of the Australian Institute of Company Directors. Mr Kestel has acted as a director and company secretary of a number of public companies involved in mineral exploration, mining, mine services, property development, manufacturing and technology industries.

Mr Kestel is currently a non executive director of ASX listed companies Resource Star Limited, JatEnergy Limited, Xstate Resources Limited, and Regis Resources Limited. During the past three years he has also served as a non executive director of the ASX listed companies Dioro Exploration NL, VDM Group Limited, and Jabiru Metals Limited.

### Resignation of Gavin Carpenter

The Company advises that Mr Gavin Carpenter has resigned as a Director. The Board of Directors thanks Mr Carpenter for his work in respect of the Company.

**Greg MacMillan**  
Company Secretary



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## **NILES E. HELMBOLDT**

Mr Niles Helmboldt began his business career in 1965 at Citibank N.A. in New York and Panama. In 1967 he was assigned for five years to The Bank of Monrovia, a wholly owned Liberian subsidiary of Citibank, and was ultimately appointed manager of that bank.

In 1971 Mr Helmboldt formed Helmboldt & Company, an investment firm that provided debt and equity capital to governments, parastatal corporations and private companies throughout sub-Saharan Africa. After operating independently for three years, Helmboldt & Company formed First International Leasing Limited, in association with First Pennsylvania Bank N.A.

In 1975 Mr Helmboldt founded Equator Bank Limited, with the investment support of Royal Bank of Canada and Hartford National Bank (now Bank of America, N.A.). From 1975 to 1988, Mr Helmboldt was President and Chief Executive Officer and a Director of Equator Holdings Limited, a bank holding company, now majority-owned by Hong Kong & Shanghai Banking Corporation. Equator Holdings owns one hundred percent of HSBC Equator Bank Limited and its affiliated trading and advisory subsidiaries, all of which provided services exclusively in Africa. Under Mr Helmboldt's direction, Equator financed more than US\$3 billion of undertakings in more than 35 African countries. Equator's trading subsidiaries remain active in aviation and a variety of general and commodity trading operations.

In 1989, Mr Helmboldt joined with private African and international investors to establish AMCL Limited (AMCL), a mining services and iron ore sales company. AMCL was organised specifically to manage Liberia's Mt. Nimba iron mines and to develop a joint project with the Republic of Guinea to mine that country's Chateau and Pierre Richaud iron ore deposits, adjacent to Mt. Nimba. Mr Helmboldt signed a ten-year management contract to operate and revitalise Liberia's Mount Nimba Liminco (formerly LAMCO) iron ore mine and successfully operated the concern until early 1994. It is anticipated that the Guinean-Liberian joint project, currently known as BHP Billiton/Euronimba Limited, will mine and market 12 million metric tons. Mr Helmboldt was Chairman of AMCL and a Director of Euronimba, a partnership including the Governments of the Republics of Guinea and Liberia, BHP Billiton, France's La Source/BRGM, Kuwait, and Sumitomo Corporation, Japan.

Until its February 1996 acquisition by Banque National de Paris, Mr Helmboldt was a Director and member of the executive committee of Societe Internationale Financiere pour les Investissements et le Developpement en Afrique (SIFIDA Investment Company) Geneva. He is a former member of the Council on Foreign Relations, a member of the Bretton Woods Committee, and a former member of the Council of the Overseas Development Council.

In 1996 Mr Helmboldt co-founded Modern Africa Growth & Investment Company (MAGIC), a US\$105 million direct equity fund, and Modern Africa Fund Managers, LLC (MAFM). He served as Chairman of Modern Africa's Executive and Finance Committees through 2004. In his capacity as a director of Modern Africa, Niles also served as chairman of African Broadcast Network (UK and South Africa), Afsat Communications Limited (UK and Kenya), and Warsun International



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Telecommunications (USA). He was also a director of Cora de Comstar Cellular (Cote d'Ivoire) and LiquidAfrica (South Africa and Bermuda).

In 2004 Mr Helmboldt joined AmLib United Minerals, Inc. ("AUM") to assist in raising new funding to enable AmLib to revitalise its gold exploration activity in Liberia. Under his supervision, AmLib raised US\$24.55 million of funding. Mr Helmboldt became AmLib's chairman in late 2007 and CEO from February 2008 and resigned from AmLib in May 2009.

Bukon Jedeh Resources, Inc (BJR) was formed in 2007 as a Liberian corporation for the purpose of acquiring gold exploration properties in Liberia, West Africa. The company's initial acquisition was a 252 km<sup>2</sup> property in the Bukon Jedeh District of Sinoe County. In October 2007 BJR became a wholly owned subsidiary of Bukon Jedeh Holdings Limited (BJH), registered on the Isle of Man. In September 2009 the company received two additional Liberian properties approved by the Ministry of Lands, Mines and Energy. Mr Helmboldt is a director of BJH and is responsible for the management of BJR's exploration activity and Liberian gold, and other mineral properties.

#### Other Activities

Mr Helmboldt has served as a Director and Vice-Chairman of Operations Crossroads Africa, a Director of the African Medical and Research Foundation (the Flying Doctor) and as a member of the Advisory Council of the African Development Foundation.

Mr Helmboldt has been a member of the Committee on African Development Strategies, a joint undertaking of the Overseas Development Council and the Council on Foreign Relations, and of the Industry and Policy Advisory Council of the U.S. Department of Commerce.

Mr. Helmboldt has written a number of articles and has contributed to books on African economic matters. Additionally, he has lectured and spoken extensively on topics relating to Africa.

Mr. Helmboldt is a former Justice of the Peace in East Haddam, Connecticut, USA, a former chairman of the Board of Finance and a former member of the Board of Education of that town.

Born in 1941, Helmboldt received a Bachelor of Arts degree in history and government from Boston University in 1963 and a Bachelor of International Management from the American Graduate School of International Management in 1965. He read political economy at the University of Manchester, England during 1961-62.

Mr. Helmboldt lives in Dumfriesshire, Scotland and Connecticut, USA