# ASX/Media release

8 June 2011                                                                                                ASX: SHE

## STONEHENGE ANNOUNCES KEY MANAGEMENT APPOINTMENTS

Stonehenge Metals Ltd **(ASX: SHE) ("Stonehenge"** or the **"Company"),** is pleased to announce key appointments to strengthen its management capabilities in line with its corporate objective to develop Korea's first uranium mining project.

The appointments include:

- **Tony Chamberlain** - Chief Metallurgist
  Responsible for the key requirement of maximising the extraction of multi metals from the Black Shales, Mr Chamberlain has extensive experience in this area and will provide considerable confidence to the project. Tony was formerly General Manager – Projects Mining Division with ASX-listed Clean TeQ Holdings Limited, he holds degrees in Applied Science and Mineral Science, and has a PhD in Metallurgy.

- **Steven Michael -** Chief Financial Officer
  Recently with the Royal Bank of Canada as Director of Research Sales – Global Equities, Steven holds a degree in Commerce and has been a member of the Institute of Chartered Accountants for 15 years; he has worked with Macquarie and Rothschild and will join the Company as CFO with additional responsibility to assist in Investor Relations and Business Development.

- **Injin Jeong** – Project Engineer
  Responsible for coordinating all geological, metallurgical and environmental matters for the Company, Ms Jeong holds a Degree in Chemical Engineering from Chonnam National University and is studying for a Masters Degree at UWA.  She is also responsible for creating and maintaining all bi-lingual documentation (including the corporate website and all technical/environmental/health & safety manuals) as part of the effort of maintaining good working practice and community consultation.

- The Geology Team, particularly with respect to Resource Evaluation, is currently under the management of **Michael Andrew**, Senior Resource Geologist at Snowden; **Heyward Bates** with 10 years geological experience in Korea has been appointed as Head of Geology, based in Korea, and **Dr Sam Lee** (formerly Paladin) will continue his work as Environmental Geologist / Hydrologist.

For further information visit www.stonehengemetals.com.au or contact;

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## About Stonehenge

Stonehenge Metals Limited (ASX Code: SHE) is developing a uranium project in South Korea. Stonehenge owns 100% of the rights to four uranium projects in South Korea, including the Company's flagship Daejon Project which contains the largest uranium resource within South Korea at **65.0Mlbs** (inferred) grading **320ppm $eU_3O_8$** (in accordance with JORC guidelines).

Recent metallurgical testwork has shown that the uranium mineralisation is uraninite ($UO_2$) and is associated with feldspars; uranium extraction of over 90% can be achieved using a grind size of 150 μm, weak acidic conditions, (low acid consumption, 10 kg acid / tonne ore) and a leach temperature of 50°C.

Metallurgical consultants Clean TeQ have used current Korean power and chemical costing and, based on conservative assumptions from the test program, a C1 cash cost of **US$24.50/lb $U_3O_8$** can be achieved. This cash cost is based upon a Vanadium by-product credit - a sale price of US$13 / lb V.

### Competent Persons Statement

The information contained in this ASX release relating to Mineral Resources has been compiled by Mr. Michael Andrew of Snowden Mining Industry Consultants Pty Ltd. Mr. Andrew is a Member of The Australian Institute of Mining and Metallurgy. Mr. Andrew has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Andrew consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.