



December 9, 2011

Silver Swan's New Executive Chairman

Silver Swan Group Limited (ASX:SWN) is pleased to announce the appointment of David Archer as Executive Chairman of the company. At the same time, James Harris will step down as Chairman of the Board to take on the role of non-executive director.

Mr Archer has an extensive and successful business career spanning more than 30 years in mining and mineral exploration, telecommunications, IT, technology development, biotechnology and the law. David has held executive and non-executive roles with a number of Australian and international companies.

"I am looking forward to working with the Silver Swan team. The Company's Managing Director, Susan Vearncombe, has built a terrific exploration platform and I am excited about helping to build on this and expand Silver Swan's project base" said Mr Archer.

David has specialised in the listed public company arena, in executive and non-executive roles. He has also been responsible for founding three major public companies, Savage Resources Limited, PowerTel Limited and Hillgrove Resources Limited.

His achievements include:

- Restructuring Hillgrove Resources Limited from a listed shell in 2002 and transforming it into a profitable \$150 million plus market capitalisation mining company with a strong balance sheet.
- Establishing PowerTel in 1994 as Australia's first listed telecommunications company. Within four years the company had annualised sales of approximately \$70 million and was in the top ten Australian telecommunications companies.
- Listing Savage Resources in 1987 and acquiring two zinc mines and a zinc refinery in 1994 that produced 25% of the United States zinc. When Savage was taken over by Pasminco Limited (now Oz Minerals) it was a top 150 company with a market capitalisation of approximately \$400 million.

More recently, Mr Archer was a director of Eastern Star Gas Limited, a coal seam gas developer and helped guide its growth into Australia's largest independent coal seam gas developer.

David is currently the non-executive Chairman of Crusader Resources Limited, a successful Brazilian resources developer, and of Steelmin Limited.

The Managing Director of Silver Swan Group, Dr Susan Vearncombe, welcomed David to the board and said "it is telling that someone with his skills and history of success was joining the company. He

is a seasoned executive who brings strong industry, legal and commercial skills to the Company. We are looking forward to working together.”

“And while we welcome David, on behalf of the members of the Board I would like to thank James for his leadership, dedication and contribution to the company as Chairman over the last five years.”

Subject to shareholder approval, David will be granted a total of four million, three year options with an exercise price of 10 cents each, of which one million will vest immediately, one million after 12 months (31 December 2012), one million after 24 months (31 December 2013) and one million upon achieving his key performance indicators.

Susan Vearncombe has also paid tribute to Mr Paul Trettel, one of the founding directors of Silver Swan, who has announced his intention to resign as a non-executive director from the board effective 31 December 2011 to concentrate on his other business interests. Paul is Managing Director of Swanline Developments Pty Ltd, one of Silver Swan’s major shareholders.

“Paul has played a major role in helping establish the strong corporate culture and highly regarded exploration skill base that is the hallmark of Silver Swan. On behalf of the board I would like to acknowledge his substantial contribution to the company and thank him for his service. We wish him well in his future endeavours.”

For further information please contact:

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ABOUT SILVER SWAN

Silver Swan Group Limited is a polymetallic explorer with tenements in the Murchison Province of the Yilgarn Craton, Western Australia. The Company's current focus is on lode-gold, syn-tectonic copper-gold and volcanogenic massive sulphide (Cu-Zn-Ag-Au) mineralisation in Archaean terranes.

The Company's recent emphasis with geophysics and diamond drilling has been on volcanogenic massive copper-zinc-silver-gold mineralisation at the Quinns VMS Project (SWN:100%) and lode-gold at the Stakewell Gold Project (SWN:100%).

In the Meekatharra area, much of the early historic production of the late 1800's came from Silver Swan's tenement area at Stakewell (the Kohinoor open pit), Abbotts (Mt Vranizan and New Murchison King) and Quinns (Koladbro, Cornstalk, Parramatta, Nowthanna, Murchison Wonder, Wallaby, Nuggety and Olympic). These areas have received only limited modern exploration despite the proximity to producing gold mines at Bluebird-Yaloginda and Gabanintha.