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ASX Announcement  
26 November 2012

## BOARD AND MANAGEMENT CHANGES

Mongolian coal explorer Draig Resources Limited (**ASX: DRG**) ("**Draig**" or "**the Company**") advises that the board has terminated the Consultancy Agreement between the Company and Andrew Harrison whose role was the Managing Director, and that of Jade Styants whose role was Company Secretary and Chief Financial Officer .

Subsequently Andrew Harrison has resigned as a Director and Jade Styants has resigned as the Company Secretary.

Following these changes, Peter Doherty, Jarrod Smith and David Meldrum were appointed Directors of the Company. Jarrod Smith was also appointed Company Secretary.

Peter Doherty, who originally trained as a mining engineer, has over 30 years of coal industry and finance experience both in Australia and internationally. He is the principal of Republic Coal Pty Limited which, through related companies, has held interests in a number of coal projects including the Baralaba Mine in Queensland. These interests now include a 20% interest in Trinity Mongolia Pty Ltd and a 12.94% interest in Draig<sup>1</sup>.

Jarrod Smith has over twenty five years experience in banking and finance. He has held senior roles within Westpac Banking Corporation, including leading the capital markets and securitisation areas within the Institutional Bank. Between 2002 and 2008 Jarrod was the Finance Director at Homeloans Limited (which is listed on the ASX). He is currently the Managing Director of Republic Holdings Pty Limited.

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<sup>1</sup> The eight exploration licenses in Mongolia are managed under a joint venture arrangement. A subsidiary of Draig holds a 75% interest in the joint venture and subsidiaries of Trinity Mongolia hold 10% and 15% interests. The Draig subsidiary is the manager of the joint venture.

David Meldrum is a mining engineer with over thirty years experience in the coal mining sector. Most recently he served as the Managing Director of Runge Limited (listed on the ASX) which is a major international mining consulting firm. His role at Runge included substantial experience in Mongolia. He was also the founding partner and Managing Director of Minarco Asia Pacific Pty Ltd, a leading provider of technical consulting services to the coal industry, which was acquired by Runge Limited.

The other two Directors of the Company, Colwin Lloyd and Rajah Chaudhry, have decided to revoke their consents to stand for re-election at the Company's Annual General Meeting which is to be held today. Consequently they will retire at the conclusion of the meeting.

The new Directors have significant experience in the coal industry, Mongolia and finance which will be utilised to move the Company forward.

Please contact Peter Doherty or Jarrod Smith on +61-8-6102-4140 for further information.