

7 August 2013

ASX Market Announcements
Australian Securities Exchange
PO Box 11224
Australia Square NSW 2000

CHANGES TO THE BOARD

Cabral Resources Limited (ASX Code: **"CBS"**) ("Cabral") advises that there have been a number of changes to the composition of the Board of Directors.

Non-Executive Chairman Mr Albert Wong and Non-Executive Directors Mr Malcolm Hancock and Mr Andrew Davis have resigned from the Board of Directors with immediate effect.

Mr Jingzhong (James) Li, a metallurgist by background and a current senior executive of Cabral Resources Limited and President of the joint venture associate company, CRMSC (Australia) Pty Limited, with China Railway Materials Commercial Corporation Group, has been appointed to the Cabral Board as an Executive Director.

Cabral's Brazilian based Director, Mr Bruno Maia, remains an independent Non-Executive Director of the Company. The renewed Board now comprises three Directors, two of which are current executives of the Company.

Cabral Managing Director & CEO, Mr Michael Bogue, stated: "I would like to thank Albert Wong, Malcolm Hancock and Andrew Davis for their respective contributions to Cabral during their period of tenure on the Cabral Board. In particular I would like to acknowledge the significant contributions of Albert and Malcolm during Cabral's important transition phase from a mining investment company to a Brazilian focused iron ore exploration company and the associated equity capital raising in February 2011."

"The members of the renewed Board have the operational and technical expertise required to successfully implement the Company's long term corporate strategy in Brazil and associated funding requirements. The introduction of James Li, with his extensive Chinese contact network and wealth of experience in infrastructure and logistics solutions in the mining sector, will add significant value to the Board."

The renewed Board will review its composition as against the ASX Corporate Governance Principles and Recommendations, and take steps to ensure compliance with those guidelines by seeking additional appropriately qualified non-executive directors in due course. This is intended to include the appointment of value adding Board members preferably with extensive business experience in Brazil and/or in the mining sector.



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About Cabral:

Cabral Resources controls an extensive strategic landholding in the emerging iron ore region of Bahia State in Brazil. The 1,782 km² landholding amassed contains ground prospective for high grade direct shipping hematite ores, itabirite ores and coarse grained magnetite ores. In March 2012 Cabral signed a Protocol of Intentions with the State of Bahia and State Treasury contemplating up to 15 million tonnes of annual iron ore production on the government-funded FIOL Rail Line and Porto Sul port development. The existing, operating FCA rail line to the Port of Aratu runs within Cabral's highly prospective Sincorá Area. Cabral has a strong local exploration team in Brumado, Bahia, Brazil and driven senior management focused on moving its projects towards production in 2015/16.