

20 March 2013



## **ASX Release Chairman Appointment**

### **Highlights**

- **New Chairman John Dreyer appointed**
- **Outgoing Chairman Richard Mazzucchelli to remain on the Board**

Cobar Consolidated Resources Limited (ASX:CCU) is pleased to announce that non-executive director John Dreyer has been appointed company Chairman and Richard Mazzucchelli, having stepped down, will remain on the Board as a non-executive director.

In-coming Chairman John Dreyer joined the Board in July 2011. He is a lawyer and has had an extensive international career in management and board positions with resource projects for Shell, JCI and Anglo Platinum. He was Executive Director, Business Development and Projects for Anglo Platinum for 5 years overseeing a \$2Bn project portfolio which included new mines and smelters and major projects at existing mines.

Managing Director Ian Lawrence said: "As we have made the transition from a project developer to a fully-fledged silver producer the Board recognises the changing demands upon the role of Chairman and that of non-executive directors.

"As in-coming Chairman, John's process and projects experience will be important as we move into operational phase and towards our target of becoming a global-scale silver producer.

"We thank Richard for his significant contribution to the Company and are reassured that by continuing as a non-executive director, his expertise will not be lost, particularly as we begin to drill regional exploration targets in the Wonawinta area.

Dr Mazzucchelli joined the Board as Chairman when the Company listed on the ASX in 2006. He is a geologist and is recognised as one of the world's leading applied geochemists. He has been instrumental in guiding the Company's exploration programs and in particular with the important role that geochemistry played in the identification of base metal targets at the Gundaroo prospect and discovery of the De Nardi silver deposit. The De Nardi silver discovery was the pre-cursor to the Company pursuing an interest in the Wonawinta deposit.

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