



# Appointment of Nominee Directors

Macmin Silver Ltd (Subject to Deed of Company Arrangement)

ACN 056 776 160

ASX code: MMN (“Macmin” or “the Company”)

27 August 2009

## Appointment of Nominee Directors

The Deed Administrator appointed the following nominees of the Syndicate as Directors of the Company effective 21 August 2009 pursuant to clause 5.1 of the Recapitalisation Deed:

- Richard Milne Harris
- Andrew John King
- Charles Waite Morgan

Details of the experience and qualifications of the Nominee Directors is annexed to this announcement.

## Powers of the Nominee Directors

In accordance with clause 5.2 of the Recapitalisation Deed, the powers of the Nominee Directors are limited to:

- a. Prepare, finalise and dispatch the Shareholder Notice of Meeting;

- b. Submit the Shareholder Notice of Meeting to ASX and ASIC for approval;
- c. Deal with ASX and (if applicable) ASIC in relation to the Shareholder Notice of Meeting and all matters and ancillary thereto;
- d. Deal with any person as may be necessary to prepare, finalise and dispatch to Macmin Shareholders the Shareholder Notice of Meeting including (without limitation) a person responsible for maintaining Macmin’s share register;
- e. Prepare and finalise the Prospectus;
- f. Lodge the Prospectus with ASIC prior to Completion; and
- g. Receive applications for New Shares under the Prospectus in advance of Completion.

Notwithstanding the appointment of the Nominee Directors, the Deed Administrator retains all of the powers afforded to him under the Corporations Act 2001 and the Deed of Company Arrangement and remains in control of the Company.

## Who can I contact for more information?

The Deed Administrator will continue to provide further updates to shareholders by way of announcements to the ASX. Shareholders with further queries should refer to the Deed Administrator’s previous announcements. Any other urgent queries should be directed to Pitcher Partners in Perth.

**BRYAN HUGHES**  
DEED ADMINISTRATOR

Pitcher the difference

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## Background of Nominee Directors

### *Charles Waite Morgan*

Charles has extensive experience in equity capital markets and has been involved with numerous projects over a 25 year period. The bulk of these were in the resources/oil and gas industries and in the technology sector.

Charles has successfully identified emerging international opportunities and acquired large, early stage and strategic positions in a wide range of ventures around the globe. In addition to identifying and acquiring interest in early stage ventures, his particular strengths include partnering with regional experts, securing teams of appropriate executives, procuring development capital and adding value for the benefit of shareholders.

He is, or previously held the position of, Founder, Chairman, Director or major Shareholder in the following companies- Alto Energy Ltd, Nido Petroleum NL, West Oil NL, Fusion Oil & Gas NL, Valdera Ltd, Nautronix Ltd, WildHorse Ltd, Matra plc, Grand Gulf Energy Limited, Latent Petroleum Pty Ltd and VectoGen Ltd.

### *Andrew John King*

A mining engineer with over 30 years experience in the mineral resources industry, including a considerable depth of knowledge and expertise in technical disciplines as well as in the successful establishment of new companies having founded and developed Goldstar Resources NL.

In addition to experience covering corporate, strategic and operational roles in gold, iron ore, coal and base metals, Andrew also holds qualifications in accounting and financial management and is a member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Company Directors.

Andrew is currently Chairman of Base Iron Ltd and provides corporate and operating consulting services to the mining industry. Previously, he held senior positions with Tectonic Resources NL, Mt Edon Gold Mines (Aust) Pty Ltd and Griffin Coal Mining Company.

### *Richard Milne Harris*

A mining engineer and international mining analyst with over 25 years experience in the mining and finance industries. He has considerable experience evaluating mining companies and projects, advising and raising capital for resource companies. Richard has been involved in a wide range of commodities and has specialized in mid to small capitalization gold mining companies.

In 2006 as Managing Director he founded and listed Eleckra Mines Limited, a gold and uranium exploration company. Subsequently taking the position of Executive Chairman, he raised over \$8.5m in capital for Eleckra and overviewed the increase in the market capitalization of the Company from an A\$12m at listing to a high of \$A41m.

Prior positions include senior mining analyst at Hartleys Ltd, senior business analyst – acquisitions at WMC Ltd and international mining analyst & Associate Director at Shearson Lehman Hutton Ltd, London.