Resignation of Executive Director

SPEEWAH
METALS LTD

ASX Code: SPM

Capital Structure:
Shares on Issue: 130.7m
Options on issue: 6.95m
Exercise Price: 24c – 55c
Market Cap: $10.5m (8c)

Board of Directors:
Non Executive Chairman: Anthony Barton
Non Executive Director: Derek Carew-Hopkins
Non Executive Director: Leon Charuckyj

Company Secretary:
Greg MacMillan

Projects:
Speewah Dome, 575 km^2
Kimberley, WA

Resources:
Titanium/ Vanadium:
4.7 Billion tonnes @ 2% Ti and 0.30% V_2O_5 (at 0.23% V_2O_5 cut-off grade)

Fluorite:
6.7 Million tonnes @ 24.6% CaF_2 (at 10% CaF_2 cut-off)

Metallurgy:
Recovery from concentrate
- Ti (+91.1%)
- V (+94.6%)
- Fe (+97.0%)

Project Scoping:
Target production
- TiO_2 75,000 tonne pa
- V_2O_5 12,400 tonne pa

Revenue: US$570 million pa
NPV: US$1.4 Billion

Other prospects:
Copper/Gold/Silver & Lead
PGE + Au

SPEEWAH
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ASX ANNOUCEMENT **9 August 2012**

Resignation of Executive Director & Appointment of Company Secretary

Speewah Metals Limited (“Speewah” or “the Company”) (ASX: SPM) advises that the Board have accepted the resignation of Mr Richard Wolanski as Executive Director and Company Secretary effective immediately in support of a strategic review of the Companies current project focus and prospects.

The Board and Mr Wolanski have mutually agreed that the strategic review be conducted without any historic bias to particular projects and prospects.

The Board will provide further information on any change in strategy once the process has been finalised.

The Board wish to thank Mr Wolanski for his efforts as a founding Director of the Company from 2007 and wish him all the best in his future endeavors.

The Board advises that Mr Greg MacMillan has been appointed Company Secretary effective immediately.

Anthony Barton
Non Executive Chairman