29 March 2012

Board and Management Changes

XRF Scientific Ltd ("XRF" or "The Company") advises that as the next steps in the implementation of its strategic plan, a number of changes are being implemented to the Board and Management of the company.

The changes reflect XRF's growing maturity as a listed public company and provide the basis for further expansion and profitable growth. As part of the changes Terry Sweet retires as Managing Director, and as Director of the Company. This will take effect immediately.

XRF Scientific Ltd's Chairman Ken Baxter said:

"Terry Sweet was very important to the success of the Company in its early days following its IPO in October 2006. The integration of the various businesses it had acquired posed particular and difficult challenges. His appointment as Managing Director in June 2007 helped stabilise and consolidate the group's business model. XRF's management team grew the business, improved profitability and paid credible dividends. One of the results was a lift in its share price above the listing price.

Terry led XRF's management team to help bring about the Sigma Flux and Precious Metals acquisition. It was a great success for the Company and its shareholders. His unselfish retirement makes way for the appointment of XRF's inaugural Chief Executive Officer, which is a necessary step for the Company to move to the next stage in its strategic plan.

The Board thanks Terry for his services and commitment to the Company during his time as Managing Director and wishes him all the best for the future."

Terry Sweet said "It has been a privilege to work with the Directors and staff of XRF. Their commitment to producing excellent and innovative products, coupled with incomparable customer service and efficiency will ensure continued success, and increasing value for shareholders during the next growth phase, underpinned by the continuing strength of the mining industry".

Over the coming month's XRF will actively search for a Chief Executive Officer. During this period current CFO and Chief Operating Officer Vance Stazzonelli has been appointed to the role of Acting CEO. Vance was appointed to the role of Chief Operating Officer by the Board in January 2011 to oversee the day-to-day operations of the Company.

In order to further strengthen the Board and increase the number of independent Non-Executive Directors, appointments of new Non-Executive Directors will also be made shortly. Following due diligence of the proposed appointees an announcement is to be made as soon as practicable.

Please direct any inquiries to:

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About XRF Scientific XRF Scientific Limited is an Australian listed company (ASX: XRF) based in Perth, Western Australia. XRF manufactures equipment and chemicals, which are distributed to laboratories in Australia and overseas and used in the preparation of samples for analysis.

XRF has manufacturing, sales and support facilities located in Perth and Melbourne plus a global network and distributors. The Company has representation in the United States, South America, Canada, Europe, Africa, the Middle East and Asia and has a customer base that includes multinational blue-chip customers such as:- BHP Billiton, Rio Tinto, Iluka, Xstrata, Nickel West, Robe River Iron Associates, Alcoa, CSIRO, Intertek, PT Inco, Pilbara Iron, Amdel/Ultratrace, SGS, Campbell Brothers.

XRF's technology is used to measure the composition and purity of materials and is mainly applied in industrial quality control and in process control for manufacturing processes in industries such as metals and mining, construction materials, chemicals and petrochemicals.

XRF products help customers to improve product quality and performance, increase productivity and yield and reduce downtime and waste. Its businesses have established positions in their specialised markets.