

# Mundo Minerals Limited

Securities Exchange Announcement – 24 November 2008

## Appointment of Chief Operating Officer

Mundo Minerals Limited (ASX: MUN), is pleased to announce the appointment of experienced international mining executive, **Mr Andrew Law**, to the position of Chief Operating Officer (COO), effective immediately.

The appointment further strengthens Mundo Minerals' senior management team as it completes the ramp-up of gold production at the Engenho Gold Mine and continues to build its production and asset base in South America.

Mr Law has over 25 years experience in the mining industry in Australia and Africa, including extensive technical and senior management experience in the gold sector in South Africa, Australia and internationally. His expertise covers deep level underground mining environments, large open pit environments and large mineral sands dredging environments.

Mr Law has also gained executive management experience at both the senior operations level and the corporate level with companies such as Plutonic Resources, Placer Dome, Moly Mines and more recently, Millennium Minerals Limited. He has also been involved with a number of significant base and precious metal discoveries including the high-profile Spinifex Ridge Molybdenum Deposit in Western Australia, owned by Moly Mines Ltd.

He holds a Diploma in Mine Engineering (Witwatersrand) and a Masters in Business Administration from the University of Western Australia. He is a Fellow of the AusIMM, a Fellow of the Institute of Quarrying – Australia and an Associate Fellow of the Australian Institute of Management.

In announcing Mr Law's appointment, Mundo Minerals' Managing Director, Mr John Langford said: "We are very pleased to have secured someone of Andrew's calibre and experience to join our South American-based team. Andrew's hands-on operational experience in the gold sector will significantly enhance and strengthen our existing management team."

"Andrew will assume responsibility for the operational aspects of the Engenho Gold Mine to complete the production ramp-up to 32,000 ounces per annum and manage the operational aspects of bringing the newly discovered Crista deposit into production within the next 12 months," he said.

"His development expertise will also be invaluable as we progress our other advanced assets, in particular the Jaqueira Gold Project in Brazil and the Torrecillas Project in Peru. Once production is firmly established at Engenho, our intention is to move these assets into production as quickly as possible to achieve our corporate objectives of building a sustainable 200,000 ounce per annum plus production profile in the medium term."

**John Langford**

### **Mundo Minerals Limited**

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#### **Australian Stock Exchange:**

Code: MUN

#### **Board of Directors**

*Non-executive Chairman:*

Barry Eldridge

*Chief Executive Officer:*

John Langford

*Managing Director – South America:*

Mike Schmulian

*Non-executive Directors:*

Brian Hurley

Rob McKenzie

#### **Senior Management:**

#### **Chief Operating Officer:**

#### **Andrew Law**

*Chief Financial Officer/Company Secretary:*

Joe Mobilia

*Joint Company Secretary:*

Paul Mason

*Exploration Manager – South America:*

Jean-Marc Lopez

*Country Manager – Peru*

Sergio Zuniga

#### **Capital Structure**

Fully-Paid Shares on Issue:

146.39 million

Unlisted Options on Issue:

2.22 million

## **Chief Executive Officer**

## **Background Information**

Mundo Minerals Limited (ASX: MUN) is an Australian-domiciled international gold company focused on the exploration and development of a portfolio of medium-sized gold projects in South America.

Mundo Minerals' corporate strategy is based on developing an asset base within five years that will provide a sustainable and profitable production profile of 200,000 ounces of gold per annum from three to four mining projects, with a resource base approaching 3.5 million ounces.

During 2008, Mundo Minerals joined the ranks of international gold producers with the construction and successful commissioning of its first production asset, the 100%-owned Engenho Gold Project in the Minas Gerais area of Brazil.

The production ramp-up at Engenho is expected to be completed by early 2009 with an annualised production forecast at approximately 32,000 ounces per annum. A series of priority exploration targets have been established with the potential to significantly increase the resource base at Engenho and underpin further increases in production to a targeted long-term level of 50-60,000 ounces per annum.

Mundo's other assets in South America include the 100%-owned Torrecillas Gold Project in Peru (currently subject to a Feasibility Study), the Tocantins Joint Venture in Brazil (exploration) and an option to acquire the Jaqueira Gold Project (exploration).

The establishment of this strong pipeline of emerging assets supports the Company's overall objective of delivering a +200,000 ounce per annum production base within five years.