



# Falcon Minerals Ltd

ACN 009 256 535

## Company Announcement

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### BOARD RESTRUCTURE

The board of Falcon Minerals Ltd is pleased to announce the appointment of Mr Ron Smit as Managing Director of the company, effective immediately.

Mr Smit holds a BSc(Hons) Geology and a member of the Australian Institute of Mining and Metallurgy, (AusIMM) with over 30 years' experience in the mineral exploration and mining industry. He worked for BHP Minerals International (now BHP Billiton plc) for much of this period and held many senior technical and management positions.

He has conducted exploration for base metals, precious metals and diamonds throughout Australia, North America and Papua New Guinea. He has extensive experience in Archaean and Proterozoic mineral systems and has been involved in the discovery of gold deposits in the Eastern Goldfields of Western Australia, manganese in the Northern Territory, copper in Queensland and magnetite in Western Australia.

Over the last ten years he has been involved in the junior mining sector with the successful ASX listings of Marengo Mining Limited and Buxton Resources Limited. The core responsibility with these groups was strategic planning and technical management of all exploration activities.

To accommodate the above change, Mr Richard Diermayer will move from the position of Managing Director to Executive Chairman.

Also, Mr Graeme Cameron has tendered his resignation as Technical Director but will remain as a Non-Executive Director effective from July 27<sup>th</sup> 2011 to pursue other interests in the exploration and mining industry.

The Board acknowledges Mr Cameron's invaluable contribution and commitment to the Company over the past three years and wish him well in his future endeavours.

The Board believes these changes will improve the structure of the Board and are an important step in moving towards compliance with the ASX Corporate Governance Council's Principles and Recommendations.

Yours Sincerely

A handwritten signature in blue ink, appearing to read 'D Calder', is centered on a light blue rectangular background.

Dean Calder  
Company Secretary