

South Boulder Mines Ltd. Announce Key Feasibility Appointment for the Colluli Potash Project

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Perth, Australia (ABN Newswire) - Aug 25, 2011 - [South Boulder Mines Limited](#) (ASX:STB) is pleased to announce the appointment of a highly experienced open cut mining engineer to the management team.

Dayle Kenny (BE Mining, MBA, MAusIMM) has over 30 years mining and feasibility study experience gained from a variety of senior management roles that are relevant to the Colluli open pit potash project. His expertise covers all aspects of the mining life cycle including resource evaluation, bankable feasibility studies, mine design, pit optimisation, geotechnical rock mechanics, tailings management, hydrogeological assessment, solar evaporation, environmental management, mineral processing and transport.

His particularly relevant experience includes the completion of numerous mining feasibility studies to exploit shallow mineral resources and his strong technical and financial analysis skills. This experience has been attained from managing large and small scale mining operations in Australia and Africa.

Mr Kenny has consulted extensively to the mining industry and previously worked for companies including Rio Tinto (ASX:RIO), Hamersley Iron Pty Ltd, Western Mining Corporation, Normandy Resources NL and Toro Energy Ltd (ASX:TOE).

South Boulder's CEO and Managing Director, Lorry Hughes, explains the significance of the appointment.

'The high level open cut mine engineering experience Mr Kenny brings to South Boulder compliments directly the existing feasibility team. He will work closely with the potash expertise of our feasibility manager, Chris Gilchrist, Ercosplan and our Eritrean team to implement and expedite the technical evaluation of the project. This is a key appointment and will allow us to progress through feasibility studies without delay. In addition his financial analysis skills to assess project options will be invaluable going forward to allow us to focus on the best options and get into production in 2016 or sooner.'

Further updates on feasibility progress will be released as they come to hand.

About South Boulder Mines Limited:

Listed in 2003, South Boulder Mines (ASX: STB) is a diversified explorer focused on potash, nickel and gold. South Boulder has a 100% interest in the Colluli Potash Project in Eritrea and a 100% interest in the Duketon Gold Project in Western Australia.

The Colluli Potash Project has a current JORC/43-101 Compliant Measured, Indicated and Inferred Mineral Resource Estimate comprised of 33.39Mt @ 18.56% KCl of Measured Resources, 173.37Mt @ 18.57% KCl of Indicated Resources and 340.86Mt @ 18.58% KCl of Inferred Resources for a total of 547.62Mt @ 18.58% KCl (total contained potash of 101.73Mt); This includes higher grade material of 119.21Mt @ 23.14% KCl. There is an exploration target of 750Mt – 1.25 billion tonnes @ 18-20% KCl. An engineering scoping study into open pit mining and processing to produce up to 10Mt p.a of potash is underway.

Within the Duketon Gold Project area, South Boulder entered a farm-out Joint Venture Agreement with Independence, whereby Independence can earn a 70% interest in the nickel rights on JV tenements held by South Boulder in the Duketon Project, by the completion of a Bankable Feasibility Study within 5 years of the grant of the relevant tenement

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