

Padbury Mining Limited (ASX:PDY) Announces New Board Appointments

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Perth, Australia (ABN Newswire) - Padbury Mining Limited (ASX:PDY) is pleased to announce the appointment of Garret Dixon and David Southam to its Board of Directors, effective immediately.

Chairman John Saunders said the new Board members would bring significant expertise and experience to Padbury, both having played major roles in the development of the Mid West Region's biggest and most advanced iron ore project, Gindalbie's Karara Iron Ore Project.

'Having defined a significant Inferred JORC resource and identified highly prospective hematite targets at our flagship Peak Hill Iron project, Padbury is now ready to move into the next phase of project development,' Dr Saunders said.

'Our focus for the next 12 months is on taking the project through pre-feasibility with an aggressive program of work. The independent skills and experience of Mr Dixon and Mr Southam will be invaluable in guiding this process.'

Garret Dixon is an experienced and accomplished senior executive with extensive experience in the mining, transport and contracting industries in Australia and overseas. He served as Managing Director and Chief Executive Officer of Gindalbie Metals from December 2006 to April 2011, overseeing the design, construction and start-up of the Karara Iron Ore project.

Mr Dixon's previous roles have included Executive General Manager, Mining West, for Henry Walker Eltin Group, General Manager of Business Development and Mining and Construction Manager for the development and later expansion of BHP-Billiton's Yandi Iron Ore Mine and Managing Director of Mitchell Corp Australia.

David Southam is a Certified Practicing Accountant with more than 20 years' experience in accounting, banking and finance across the resources and industrial sectors.

Currently Finance Director for nickel producer Western Areas NL, Mr Southam has also served as Chief Financial Officer of Gindalbie Metals, where he was responsible for completing one of Australia's largest project financing transactions from China and played a major role in securing life of mine offtake contracts for the Karara Iron Ore Project.

He has also held senior finance and accounting positions with Brambles, WMC Resources and ANZ Investment Bank.

The Board appointments will require ratification by shareholders at Padbury's next General Meeting at a date to be announced.

About Padbury Mining Limited:

Padbury Mining Limited (ASX:PDY) is a Perth-based ASX-listed mineral exploration company focussed on the development of its significant iron ore assets in Western Australia's Mid West Region.

The company's flagship project is the Peak Hill Iron Joint Venture, a highly prospective iron ore

project with an initial 850Mt JORC compliant magnetite resource located 750km north east of Perth, Peak Hill is in the same mineralised region as a range of other major Mid West miners at various stages of project development. These include Sinosteel Midwest Corporation, Crossland Resources and Atlas Iron.

Padbury is targeting 2015 for production.

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