

Kagara Limited: Announces First Stage of Board Restructure

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Perth, Australia (ABN Newswire) - [Kagara Limited](#) (ASX:KZL) (PINK:KGRZF) today announced the first stage of a comprehensive restructure of its Board.

Mr Kim Robinson will step down immediately as Non-Executive Chairman, but will remain on the Board as a Non-Executive Director.

Mr Robinson was a founding Chairman of Kagara from its establishment and listing on the ASX in 1999 and has made an enormous contribution to the Company over the past decade. He has agreed to step down to expedite the process of renewing the composition and structure of the Board.

Dr John (Shad) Linley will be interim Chairman until a permanent successor is appointed.

Further changes to the composition of the Board will be announced in due course.

The Company's core executive team will be reduced to Geoff Day (Managing Director), Paul Warne (Chief Financial Officer), Evan Spencer (Chief Operating Officer) and Mark Hands (EGM Corporate and Company Secretary). Joe Treacy will remain on the Board and continue in the role of EGM Minerals and Business Development but will move to a part time status until the current restructure of the Company is complete.

The Board believes this core team has the experience and capability to lead Kagara through this challenging period and to reposition the Company to secure the value of its core assets and be in a position to reactivate its growth strategy as global conditions improve, as anticipated.

The Company also recently announced a significant restructure of its North Queensland base metal operations in response to current market conditions.

About Kagara Limited:

Kagara Limited is an S&P ASX 200 Australian resources group and one of Australia's lower cost producers of zinc, copper, lead and nickel.

The Company's base metals operations centre on the Mt Garnet-Chillagoe region of north Queensland, with three underground mines, one open pit mine and three processing facilities and a substantial production profile targeting copper production of 23,000 tonnes in FY2011 and zinc production of 100,000 tonnes in FY2012.

Production is also underway at the Lounge Lizard Nickel Project in Western Australia at a targeted nickel ore production rate of 50,000 tonnes per annum.

In addition, Kagara holds an extensive portfolio of high quality development and exploration assets, including the world-class Admiral Bay zinc-lead-silver-barite deposit in Western Australia, capable of delivering long term growth for the Company's shareholders well into the future.

Contact:

Kagara Limited
Mark Hands
Company Secretary
T: +61-8-9327-5555
E: admin@kagara.com.au
www.kagara.com.au

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