

FINANCE VIDEO: South Boulder Mines - CEO and MD Lorry Hughes Speaks with ABN Newswire's CEO Tim Mckinnon at Hard Assets New York 2012.

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New York, United States - May 24, 2012 (ABN Newswire) - FINANCE VIDEO: [South Boulder Mines](#) (ASX:STB) CEO and MD Lorry Hughes Speaks with ABN Newswire's CEO Tim Mckinnon at Hard Assets New York 2012.

Mr Lorry Hughes BSc. MAusIMM, is a Geologist with 20 years industry experience and has been South Boulder Mines' CEO and Managing Director since 2008. Mr Hughes has held senior management positions on exploration and operational mining projects for [Energy Metals Ltd](#), CSA Australia Ltd and [Energy Resources Australia Ltd](#).

Mr Hughes has broad mining and development experience from numerous mines in the north east goldfields of Western Australia and overseas, including; mining in Malaysia and exploration/development in Indonesia and Eritrea.

Mr Hughes's past management, mining, exploration & development operations include, peer review, geological resource interpretation/estimation, project generation, mine planning/optimisation, near mine resource development and environmental management. In addition Mr Hughes has been involved in highly innovative projects including ore beneficiation and ore sorting techniques.

View the video here:

<http://www.abnnewswire.net/press/en/72721/Lorry-Hughes>

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 Compliant Measured, Indicated and Inferred Mineral Resource Estimate comprised of 133.70Mt @ 17.55% KCl of Measured Resources, 343.33Mt @ 17.38% KCl of Indicated Resources and 87.37Mt @ 24.96% KCl of Inferred Resources for a total of 564.40Mt @ 18.60% KCl (total contained potash of 104.96Mt); This includes higher grade Sylvinite of 130.39Mt @ 27.02% KCl. There is an exploration target of 1.25 - 1.75 billion tonnes @ 18-20% KCl. A definitive feasibility study into the 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 (JV) 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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