

Stirling Resources Limited: Announces Ongoing Financial Support From DCM And Board Changes

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Perth, Australia (ABN Newswire) - West Australian resources developer [Stirling Resources Limited](#) (ASX: SRE) wishes to advise the following:

DCM DECOmetal GmBh ('DCM'), the 53% shareholder of Stirling, has confirmed its ongoing financial support for Stirling and its investments.

Stirling currently has major investments in three high grade development resource projects, in copper, gold and zircon. These are held through a 27% interest in Redbank Copper Limited (ASX: RCP), a 58% interest in

[Matilda Zircon Limited](#) (ASX: MZI) and a 29% interest in Swan Gold Mining Limited (ASX: SWA).

Managing Director Michael Kiernan and non-executive director James Kiernan have decided to step down from the board effective immediately.

'I am really pleased that DCM has re-confirmed its commitment of financial support to ensure the development of, what I believe are, three outstanding projects and DCM is certainly the group to advance them. It was mutually agreed that Stirling needs new blood and I have confidence that Stirling will benefit once its projects are up and running', Michael Kiernan said.

Mr Marty Adams, has been appointed as Acting CEO, Stirling Resources. Mr Adams has 30 years experience in the mining industry. Holding a degree in Mining Engineering and an MBA, he has held operational and senior management positions in open pit and underground operations, and has extensive experience in gold, copper, iron ore, lead/zinc and mineral sands projects. Dr Roman Lurf, an experienced mining executive, has been appointed as a non-executive director of the Company. Mr Lurf, an Austrian national, completed postgraduate courses at the School of Mining Engineering at University of NSW. Since 2006 Mr Lurf has worked as Project Manager and Project Leader for Rio Tinto Minerals on various projects throughout Europe. He is currently Manager - Business Improvement and Business Evaluation for Rio Tinto Minerals, responsible for Europe and Asia Pacific.

Mr David Nabarro, a non-executive Director, has been appointed as Chairman of Stirling.

The board of Stirling Resources will now comprise Dr Rohtraut Skatsche-Depisch, Mr Giga Bedineishvili, Mr David Nabarro and Dr Roman Lurf.

'DCM is strongly supportive of Stirling and its investments in gold, copper and mineral sands - commodities with a very strong outlook. I am also excited about this new chapter in the company's development which should promptly result in our core projects reaching the stage of production and cash-flow generation,' Dr. Rohtraut Skatsche-Depisch, Managing Director of DCM said.

About Stirling Resources Limited:

Stirling Resources Limited (ASX:SRE) is a West Australian resources developer focusing on investment and development of copper, zircon, coking coal, gold and iron ore projects. The Company consists of highly experienced resource development and mining personnel with track records of creating shareholder value.

Previously the group took control of a financially distressed manganese producer and developed it into a diverse mineral commodity producer to become included in the ASX 200 and was ultimately taken over by an international conglomerate for A\$1.25b. The Company grew from being a small unreliable manganese producer to ultimately supplying 10% of the world's high grade manganese to global customers and developed significant projects in chromite, nickel, copper, zinc and iron ore.

The Company's strategy for creating shareholder value is to identify projects that comprise either

commodities that are considered to have strong future demand or geological characteristics that have potential and yet for various reasons have not achieved their possibilities. The focus is on brown fields projects close to development or production.

Driven by the underlying fundamentals of the Chinese economy and the continued massive urbanisation process commodities such as copper, zircon, gold and iron ore will continue to be in strong future demand. The Chinese growth is augmented by the Indian economic growth particularly in the steel industry leading to increasing demands of coking coal.

Contact:

Stirling Resources Limited
Ildiko Wowesny
Company Secretary
Tel: +61-8-6389-6800

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