



9 December 2014

## **SHANTA GOLD**

**("Shanta Gold" or the "Company")**

### **Appointment of Chief Operating Officer**

Shanta Gold, the East Africa focused gold production and exploration company, announces the appointment of Dr Toby Bradbury to the senior management team as Chief Operating Officer ("COO"), effective from 1 January 2015.

Mike Houston has informed the Board of his decision to retire on 31 March 2015 upon the completion of his contract and it is intended that he will be succeeded by Dr Bradbury as Chief Executive Officer effective from 1 April 2015, when Dr Bradbury will also join the Board of Directors.

Dr Bradbury has 30 years' experience in corporate, strategic and operational roles across a broad range of commodities and geographies through which he has gained significant expertise in opencast and underground mining operations as well as in the delivery of development and expansion projects. Previous executive roles have included Chief Operating Officer for Anvil Mining in the DRC and Senior Vice President at AngloGold Ashanti in Ghana where he had full accountability for all in-country operations for both underground and surface mining with gold production capacity of 600,000 ounces per annum. He has a BSc and PhD in Mining Engineering and a Masters degree in Business Leadership and is a Fellow of IMMM and AusIMM.

#### **Tony Durrant, Chairman, commented:**

*"We are delighted to welcome a mining professional with the experience and track record of Toby to the management team. With the need to deliver both opencast and underground mining at New Luika in the coming years Toby will add significant value in guiding the Company through this critical period in its short history. Joining now as COO will allow for a suitable period of transition and help to ensure a seamless handover."*

*"Mike joined us on a 30 month contract in October 2012 with a remit to address start-up issues at the New Luika mine, develop a management team, strengthen the balance sheet and develop a life of mine and growth strategy. Mike has accomplished a number of important milestones during his successful tenure. Production has grown significantly from 5,748 ounces in Q4 2012 to being on track to produce 83,000 ounces in 2014 at an all-in sustaining cash cost of \$900 to \$950 per ounce, and is targeted at 83,000 to 85,000 ounces in 2015 at a reduced all-in sustaining cash cost of \$830 to \$880 per ounce."*



**Enquiries:**

**Shanta Gold Limited**

Tel: +255 (0) 22 2601 829

Mike Houston / Patrick Maseva-Shayawabaya

**Nominated Adviser and Joint Broker**

Peel Hunt LLP

Tel: + 44 (0)20 7418 8900

Matthew Armit / Ross Allister

**Joint Broker**

GMP Securities Europe LLP

Tel: + 44 (0)20 7647 2800

Richard Greenfield / Alexandra Carse

**Financial Public Relations**

FTI Consulting

Oliver Winters / Ben Brewerton / Sara Powell

Tel: +44 20 3727 1000

**About Shanta Gold Limited**

Shanta Gold is an East African focused gold producing company. It currently has defined ore resources on the New Luika and Singida projects in Tanzania and holds exploration licences over a number of additional properties. The Company's flagship New Luika Gold Mine commenced production in 2012 and produced 64,000 ounces in 2013. The Company is admitted to trading on AIM and has approximately 464 million shares in issue. For further information visit the Company's website: [www.shantagold.com](http://www.shantagold.com).