



ASX ANNOUNCEMENT

2nd May 2016

**APPOINTMENT OF MR MIGUEL PALOMINO AS MANAGING DIRECTOR
OF CONDOTO PLATINUM NL**

The Chairman of Condoto Platinum NL (Condoto), Mr Bill Hayden, is pleased to announce that the Board of Condoto has appointed Mr Miguel Palomino as the Managing Director of Condoto Platinum NL, with effect from 1 May 2016.

Mr Andrew Johnstone, who has been acting as Executive Director for the past 2 years, will remain on the Condoto board as a non-executive director and will support Mr Palomino's management of the exploration and mining divisions in Condoto.

The appointment of Mr Palomino is in line with the recent acquisition of GPS Metal Group (GPS) which is now core to Condoto's future business strategy. Mr Palomino has been Managing Director of GPS Metals Group since its inception in 2006.

Mr Palomino has had an extremely impressive career in the industrial sector and brings with him over 15 years of executive management experience to Condoto. Mr Palomino has a strong track record of achieving value creating growth through innovation and disciplined strategies.

"The board of Condoto is delighted to appoint Miguel to the position of Managing Director. We feel his leadership, corporate and industry experience are perfectly suited to take Condoto into its next phase of development," Mr Hayden said.

Through prudent management, Condoto has emerged from a difficult period. With the addition of GPS to the company and Mr Palomino's management, Condoto can now realise the true value of its existing position in Novita. The soon to be renamed Condoto (Noble Metals Limited) now has a multitude of revenue generating options to explore around its precious metals smelting, refining and manufacturing businesses.

In his new role, Mr Palomino will be supported by a well-established and credentialed management team and Mr Palomino will be given full support of the board to ensure a seamless transition.

"On behalf of the Board, I would also like to thank Mr Johnstone for his contribution to Condoto while in the role of Executive Director, which was during a difficult period both in terms of the global mining sector and the Colombian nation. Pleasingly we know he will continue to contribute to the company as a non-executive director for the benefit of the shareholders", Mr Hayden said.



Mr Miguel Palomino – Biographical Details

Mr Palomino studied engineering at the University of California San Diego and received additional engineering and business management training at Fortune 500 companies he worked for subsequently. Mr Palomino has worked for HP, Denso and Magellan with extensive experience in manufacturing, quality, logistics and supply chain management. Mr Palomino is an experienced business leader with more than 15 years of executive management experience working for Fortune 500 companies as well as guiding and helping start-ups in reaching their business goals. Both domestically (USA) and internationally, he has demonstrated outstanding stewardship of the companies and business divisions that he has led, posting increases in sales, reduction in costs and consistent earnings. Global Plus Holdings Ltd was founded as Andaluz Inc in Delaware in 2006, and following an acquisition in 2013 was re-branded as GPHL, GPHL owns the GPS Metal Group acquired by Condoto. As CEO of GPS Metals Group, Mr Palomino leads a management team of industry leaders in the fields of metal processing and refining, operations & logistics, finance and business management.

Further enquiries can be directed to:

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