

## ASX Release

Wednesday 22 February 2012

### BOARD CHANGES

A-Cap Resources Limited ('A-Cap' or 'the Company') wishes to announce changes to its management and Board of Directors. Mr Paul Thomson has been appointed Chief Executive Officer, Dr Andrew Tunks has stepped back from the role of Managing Director and remains a Non-Executive Director and Mr Richard Lockwood has been appointed to the Board as Non-Executive Director. These changes come as A-Cap focuses fully on the next stage of growth for the Company, the development phase of the Letlhakane Uranium Project in Botswana.

Mr Thomson is an engineer with over 35 years of experience in mining and project development in Africa and has been Project Manager for the Letlhakane Project and with A-Cap for three years.

Prior to joining A-Cap, Mr Thomson held senior management positions within the mining industry including Managing Director of African Copper Mining and Exploration Botswana, Director and Country Manager of Corridor Mineral Sands in Mozambique and Construction Manager of the Golden Pride Gold Project in Tanzania.

Mr Thomson's extensive project development experience and depth of knowledge of the African operating environment will form a key component in the next stage of the Company's growth.

Dr Andrew Tunks who has been Managing Director of A-Cap for six years and whose leadership and expertise have been responsible for the successful exploration and growth of the Letlhakane Project into one of the largest uranium deposits globally, will remain on the Board to support the new Chief Executive Officer in the role of Non-Executive Director.

Mr Richard Lockwood also joins the Board of A-Cap. Mr Lockwood has had a successful career in fund management and mining investment. He was the founder of the specialist Geiger Counter Limited Uranium Fund and a Director, until recently, of AIM listed Kalahari Minerals Ltd, which was recently acquired by CGNPC Uranium Resources Co. Ltd. Richard's knowledge and experience in the mining and uranium industries will be a great asset to the Company as it enters its next growth phase.

Chairman Robert Pett said, "I am pleased to announce the appointment of Paul Thomson who has been the Project Manager for the Letlhakane Project, as the new Chief Executive Officer. Due to the hard work and leadership of Andrew Tunks, the project is now ready to enter the development phase and Paul is well suited to lead the Company to this next level. We are fortunate that Andrew Tunks' contribution and knowledge will not be lost as he remains a Director of the Company and is fully committed to its continued success. We are also very fortunate to have Richard Lockwood joining our Board. Richard's intimate knowledge of the uranium industry and his extensive corporate and mining experience will provide strong support for our management team and will be invaluable in the future development of the Company."

\*\*\*Ends\*\*\*

**For Further information contact:**

Victoria Thomas, Six Degrees Investor Relations

+ 61 3 9674 0347