



LACHLAN STAR LIMITED

4 December 2013

LACHLAN STAR ANNOUNCES RETIREMENT OF MICK MCMULLEN AS CHAIRMAN AND APPOINTMENT OF SCOTT PERRY AS NON EXECUTIVE CHAIRMAN

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Perth, Western Australia: Gold miner, Lachlan Star Limited (“Lachlan Star” or the “Company”) (ASX and TSX: LSA) announces that Mr Mick McMullen has advised the Company that he intends to retire as Executive Chairman with effect from 6 January 2014. He will continue to serve as a non-executive director for a further 3 months before retiring from the Board.

Mr McMullen has recently been appointed as Chief Executive Officer of Stillwater Mining Company, a TSX-NYSE listed PGM miner with a market capitalisation of approximately US\$1.3 billion and annual production of approximately 500,000 ounces of PGM from its Montana mines and another 500,000 ounces of PGM from its recycling business. This role will require Mr McMullen to focus on the operations of Stillwater Mining Company and he will be unable to devote his attention to Lachlan Star’s activities going forward.

Mr McMullen has been a director of the Company since 2007 and was responsible for the acquisition of the CMD Gold Mine, fund raising activities of the Company over the past 6 years and the TSX listing in 2011.

The Company wishes to thank Mr McMullen for his efforts and wishes him success in his future ventures.

Mr Scott Perry will assume the non Executive Chairman role upon Mr McMullen’s retirement and day to day operational management will remain with the Company’s CEO, Mr Bira de Oliveira. Mr Perry has been a director of the Company since 2011, and has served as Audit Committee Chair since that time. Mr de Oliveira has been employed since May 2012 and was recently promoted from COO to CEO. Mr McMullen will remain available for the Company on a consulting basis as required to assist in an orderly hand over process.

Mr McMullen commented, “The past 6 years have been a time of great change for the Company and it is with great sadness that I retire. I would like to thank all of our staff who have worked tirelessly to make the CMD Gold Mine a success and the recent results are proof of that work. I feel comfortable that the Company is in good hands with Mr Perry and Mr de Oliveira who have been on board for some time and know the business well.

Finally, I would like to thank our shareholders who have supported the Company over the years through good times and bad times. I believe that our operational management team have delivered on our promises and the CMD Gold Mine is continuing to show improvement quarter on quarter.”

For and on behalf of the Board

Mick McMullen
Chairman

For further information please visit www.lachlanstar.com.au or contact:

Mick McMullen
Chairman
Lachlan Star
Tel: +61(0)8 9481 0051
Email: mick.mcmullen@lachlanstar.com.au

About Lachlan Star Limited

Lachlan Star Limited is a gold mining company headquartered in Perth, Western Australia. The Company is focused on optimizing free cash flow from its CMD Gold Mine in Chile. The Company has a board of directors and management team with an impressive track record of advancing resource projects through to production. Lachlan Star’s current projects include a 100% interest in the CMD Gold Mine in Chile, a 100% interest in the Bushranger Copper Project in New South Wales (subject to Newmont earning 51%) and a 100% interest in the Princhester magnesite deposit in Queensland.

