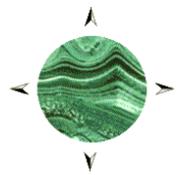


Malachite Resources Limited

ABN 86 075 613 268



ASX Announcement Code: MAR 27 SEPTEMBER 2012

Dr Garry Lowder to Retire as Chairman and Director

Following the successful capital raising by Malachite Resources Limited (ASX: MAR) and his confidence in the future direction and leadership of the Company, the Company advises that Dr Garry Lowder will retire as Chairman and a Director effective 30 November 2012.

In commenting on his retirement, Dr Lowder said:

“After 15 years at the helm it is time for me to pull back and support the Company from a distance. I am delighted that, as I retire, the Company has a well formulated strategic plan and appropriate funding in place to advance. We have on board a CEO, in Mr Geoff Hiller, who I am confident will lead the Company well and I know he has the support of the motivated Board to enable him to take the Company forward to a prosperous future.”

Garry was a founding shareholder and director of the Company and, as Managing Director, guided Malachite through its formative days as a junior exploration Company, leading it to an ASX listing in November, 2002.

Garry was the driving force behind the acquisition of the Lorena Gold Project in 2010, where feasibility study work for an initial mining operation is now on track and progressing well.

The Board wishes to express its sincere appreciation to Garry, who has made a substantial contribution to the Board and the development of the Company. The Directors are pleased that Garry has agreed to be available as a consultant to the Company.

Garry will chair the Annual General Meeting which is to be held on Wednesday 28 November 2012 following which shareholders will be invited to join the Board in acknowledging Garry's part in the establishment and development of what is now an emerging junior mining company.

The Board has commenced a process to identify and appoint a new Chairman to replace Dr. Lowder.

Yours sincerely

A handwritten signature in black ink that reads "Andrew Cooke". The signature is fluid and cursive.

Andrew J Cooke
Company Secretary