Discovery Metals Limited (ASX/BSE: DML) (Discovery Metals, DML or the Company) is pleased to announce the appointment of Mr Jeremy Read as Executive Chairman of the Company who will undertake this role until 31 December 2014, after which the Company will appoint a new Non-Executive Chairman on a permanent basis.

Since 30 October 2013, Mr Jeremy Read has been the Acting Non-Executive Chairman of the Company. Jeremy Read is also a Non-Executive Director of the Company, a position he has held since 1 February 2008.

Discovery Metals’ Chief Executive Officer and Chief Operating Officer, Mr Bob Fulker, said, “It is pleasing to announce that Mr Jeremy Read has taken on this role. He brings valuable experience in capital raising which will play a crucial role in the Company’s proposed equity recapitalisation strategy this year.”

Jeremy Read has 23 years domestic and international minerals exploration experience and was previously the Manager of BHP’s Australian Exploration Team. He has extensive exploration experience for nickel and copper sulphides and played a critical role in the discovery of Kabanga North Nickel Deposit in Tanzania.

Jeremy was the founding managing director of Discovery Metals from its incorporation in May 2003, until his appointment as a non-executive director on 1 February 2008. Jeremy Read secured the Boseto Copper Project for the Company and was responsible for all Discovery Metals’ fund raising activities and for listing Discovery Metals on the Australian Securities Exchange, Botswana Stock Exchange and the Alternative Investment Market in London. He was also the founding managing director of Meridian Minerals Limited.
FORWARD LOOKING STATEMENTS

This release includes certain statements that may be deemed “forward-looking statements”. All statements in this discussion, other than statements of historical facts, that address future activities and events or developments that Discovery Metals expects, are forward-looking statements. Although Discovery Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in forward-looking statements.

DISCOVERY METALS BACKGROUND

Discovery Metals is an ASX/BSE listed copper exploration and production company focused on the emerging Kalahari Copperbelt in north-west Botswana. The Company is a copper producer at its 100% owned Boseto Copper Project.

The Kalahari Copperbelt sediment-hosted mineralisation of the Boseto Copper Project is similar in style to the well-known and large deposits of the Central African Copperbelt of Zambia and the Democratic Republic of the Congo.

Discovery Metals has prospecting licences covering approximately 26,150 km² in Botswana.

Further information on the Company including Mineral Resources and Ore Reserves is available on our website: www.discoverymetals.com

For further information on this release and Discovery Metals Limited, please contact:

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