

FORMER OXIANA EXECUTIVE TO JOIN CITADEL AS CFO



Citadel Resource Group Limited (ASX: CGG – “Citadel” or “the Company”) is pleased to announce the appointment of Mr. Jeffrey Sells as Chief Financial Officer.

Mr. Sells, who will join Citadel late in October, is currently acting CFO of OZ Minerals - the resources industry major created by the recent merger of Oxiana and Zinifex.

Prior to the merger, he was Oxiana’s CFO for over four years.

Mr Sells has extensive experience across all corporate and financial areas in the mining industry relating to both Australian and international projects. His expertise spans from treasury, structured debt and equity financing along with experience in mergers and acquisitions.

During Mr Sells’ tenure with Oxiana, the company’s market capitalisation grew from less than \$1 billion to over a \$5 billion – a period which saw the Oxiana team successfully undertake the development of multiple projects and acquisitions, including Sepon in Laos, Golden Grove and Prominent Hill in Australia, and Martabe in Indonesia. He also managed the corporate and financial aspects of the development of these projects and implemented company wide business systems.

Mr Sells has spent 20 years in financial positions, starting his career in Chartered Accounting and then with Ashton Mining. While with Ashton he moved from a number of senior Accounting roles to the Group Treasurer position. He then spent more than two years working with Sigma Pharmaceuticals before joining Oxiana at the start of 2004.

His appointment as Citadel CFO follows the recent announcement that Mr Owen Hegarty, an OZ Minerals Director and the former Oxiana Managing Director, had joined Citadel as a Senior Advisor.

“We are delighted to have Jeff join our team,” Ms Inés Scotland, CEO of Citadel, said today.

“Jeff’s solid experience is essential as Citadel is rapidly moving its base metal and gold projects through feasibility studies and then into construction and operation,” share said.

“He brings a well rounded set of skills to Citadel and its projects and we look forward to his assistance on the corporate side.”

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