

BAOBAB RESOURCES PLC

APPOINTMENT OF CFO / NEW BUSINESS MANAGER

27 AUGUST 2013



Baobab Resources Plc ('Baobab' or 'the Company') is pleased to announce the appointment of Francis John ('Frank') Eagar as Chief Financial Officer and New Business Manager ('CFO') of the Company.

Frank is a South African Chartered Accountant and most recently has been the Finance Director of Octea Mining Ltd and a Business Development Executive at BSG Resources ('BSGR'). He brings 13 years of unique skills and experience combining green and brown field resource project development, business development as well as financial and operational involvement across mineral commodities and challenging jurisdictions in Africa and Eastern Europe.

Frank started his career with audit firm PricewaterhouseCoopers in South Africa, focusing mainly on the industrial and mining sectors. His career includes 2 years at diversified miner, BHP Billiton, allowing for valuable international exposure to a diversified range of mineral assets, including copper, cobalt, coal, iron ore and aluminium. In January 2005 he joined mining and metals group, BSGR in the finance division responsible for IFRS and tax compliance across a number of international jurisdictions. Frank continued his development at BSGR as a business development executive.

As a business development executive Frank has been instrumental in the origination and execution of a number of equity and debt transactions and capital raisings by means of IPOs and project finance of green and brown field projects across Africa and Eastern Europe, resulting among other things strong working relationships with international investment banks and finance institutions.

Baobab will benefit from his proven business development expertise in Africa as well as his experience in identifying and attracting funding into mining projects in the wider region.

Commenting today, Jeremy Dowler, Baobab's Chairman, said: *'The Board of Baobab is delighted that an executive of Frank's calibre has agreed to join the Company at such an important transition period in the development of Baobab's flagship Tete Pig Iron and Vanadium project. The Board is confident that his appointment will further enhance the Company's ability to fulfil its vision of contributing significantly to the on-going development and growth of Mozambique through the establishment of a long term heavy iron and steel industry in the Tete province.'*

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