ASX ANNOUNCEMENT

Zeta Pit

Discovery Metals Limited

Resignation of Chairperson

Mr John Shaw has resigned as Chairperson and Non-Executive Director of Discovery Metals Limited with effect from close of business yesterday, Wednesday, 29 October 2013. Mr Shaw has held the role of Non-Executive Director since November 2006, and Chairperson since May 2013.

The Board of Discovery Metals has commenced a process to appoint a permanent replacement for Mr Shaw. During this process, Mr Jeremy Read will assume the role of interim Chairperson of Discovery Metals in addition to his role as a Non-Executive Director.

Mr Shaw has made a significant contribution to the company since commencing his involvement with Discovery Metals in 2006. The Board of Discovery Metals thanks Mr Shaw for his extensive contribution and guidance, and wishes him the very best for his future endeavours.

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ASX/BSE: DML

MARKET CAPITALISATION

Shares on Issue	**560m**
Share Price	**0.077**
Market Cap	**US$43m**
Cash in bank (23/10)	**~US$17m**
Debt	**US$153.9m**

ABN 29 104 924 423

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Paul Frederiks
Chief Financial Officer
Phone: +61 (7) 3218 0222

WEBSITE
discoverymetals.com

BOARD OF DIRECTORS
Interim Chairman
Jeremy Read

Managing Director
Brad Sampson

Non-Executive Directors
Ribson Gabonowe
Niall Lenahan
Russell Luxford

Company Secretary
Paul Frederiks

REGISTERED OFFICE
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Dump truck transporting a load of ore

Workers at the Boseto Copper Project

Concentrate shed

Bagged concentrate

CONTACT DETAILS
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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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