

ATTILA APPOINTS HIGH CALIBRE BOARD OF DIRECTORS TO DRIVE CENTURY ZINC DEVELOPMENT

Highlights

- Former Syrah Resources (ASX:SYR) Founder and Executive Tolga Kumova to be appointed as Corporate Director to Attila Resources
- Fellow Syrah Founder and Executive Tom Eadie has also agreed to become a Non-Executive Director, joining proposed Managing Director Patrick Walta to round out a highly-proven management team appointed to spearhead the re-start of operations at Century Zinc Mine
- To reflect the significant potential of the North Queensland located Century Zinc Mine, Attila Resources has planned a name change to 'New Century Resources Limited'
- The fully permitted Century Zinc Mine boasts a JORC compliant Indicated and Inferred resource of >2,500,000t zinc metal equivalent (*refer to ASX announcement 01/03/17*)
- The Mine also is well supported by existing infrastructure, including a 7.0Mtpa processing plant, operationally ready mine site, slurry pipeline, port and bulk transhipment vessel
- An aggressive exploration schedule is planned to assess the significant untapped opportunities within the Century mining and exploration licences
- A total of \$5,650,000 will be raised at 15 cents to facilitate the re-start of the Century operation, and assist the asset in realising its world class potential

Attila Resources Limited (ASX: AYA) is pleased to announce the proposed appointment of an experienced mining executive team who will drive restart activities of the Century Zinc Mine in Queensland, Australia, with the appointments to commence upon completion of the acquisition by Attila of its initial 70% interest in the Century Zinc Mine.



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Projects

Century Zinc Mine – QLD, Australia

Kodiak Coking Coal Project – Alabama, USA

Proposed Board of Directors

Managing Director - Patrick Walta

Corporate Director - Tolga Kumova

Executive Director – Evan Cranston

Non-Executive Director - Tom Eadie

Non-Executive Director – Bryn Hardcastle

Patrick Walta, proposed Managing Director stated:

“The high calibre of experienced mining executives joining the Attila Resources board is a strong reflection of the quality of the Century asset. The Century Zinc Mine represents a compelling opportunity to monetise significant remnant mineral resources left behind by previous owners. We are excited about the prospect of bringing the Mine back into production and fulfilling Century’s total potential.”

Former Syrah Resources (ASX:SYR) Founder and Executive, Tolga Kumova stated:

“I am a big believer in Century and the vision of the new team for developing the asset. Having reviewed many opportunities since leaving Syrah, Century represents the first asset that I have been excited to commit to both financially, by being highly vested, and also professionally by taking an executive role on the Board of Attila. I look forward to being part of a high calibre management team that will focus on bringing the Century Zinc Mine back into production.”

Fellow Syrah Resources Founder and Executive, Tom Eadie stated:

“As a Geologist, it is plain to see the untapped potential of the Century Zinc Mine. The remaining resources and infrastructure at Century are on a scale that dwarf most near term production zinc opportunities on the ASX. I am thrilled to be joining such a highly proven board that can re-establish Century as a significant zinc producer.”

Proposed New Board Overview

Patrick Walta – Managing Director

Mr Walta is a qualified metallurgist, mineral economist and board executive with experience across both technical and commercial roles within the mining and water treatment industries.

Graduating from Melbourne University with degrees in Chemical Engineering and Science, Patrick has gone on to complete postgraduate studies including an MBA, Masters of Science (Mineral Economics) and a Diploma of Project Management. In addition, Patrick is a graduate of the AICD’s Company Directors’ Course.

In 2009 Patrick co-founded the Raging Bull Group of entities, targeting acquisition and 'economic rehabilitation' of historic mine sites via extraction of remnant mineralisation. The Raging Bull Group now manages interests in several mining and water treatment assets.

Previously, Patrick was Executive Director of Carbine Resources Limited following the 2014 takeover of a subsidiary of the private mineral resources group Raging Bull Mining. His role at Carbine involved the development of all facets of the Mount Morgan Gold & Copper Project, as well as general management and continued business development of the Company.

Patrick also has a broad level of resource industry experience through Rio Tinto, Citic Pacific Mining, Cradle Resources, Primary Gold and Clean TeQ.

Mr Walta is proposed to be appointed as Managing Director of the Company to drive all activities associated with the Century business and other projects including the Kodiak Coal Project in the USA.

Tolga Kumova – Proposed Corporate Director

Mr Kumova is a resource sector entrepreneur and corporate finance specialist with over 15 years' experience in stockbroking, IPOs and corporate restructuring. He has raised in excess of \$500 million for ASX listed mining ventures associated with projects varying from inception stage through to construction and operations.

Tolga was previously Managing Director and a founding shareholder of Syrah Resources Limited, which is now an ASX200 mining company. During his tenure at Syrah, he led the company's development activities from resource stage through to being fully funded for development of the world class Balama graphite deposit in Mozambique, including the completion of offtake negotiations and agreements with numerous globally recognised counterparties. The results of these activities generated significant returns for shareholders.

Tolga's role with Attila represents his first executive board appointment since leaving Syrah and he will be responsible for assisting with corporate development of the Company, in addition to marketing, financing and offtake activities for the Century Zinc Mine.

Tom Eadie – Proposed Non-Executive Director

Mr Eadie is a geologist and mineral industry leader with broad experience in junior, mid-tier and major mining companies. He was the founding Chairman of Syrah Resources Limited, Copper Strike Limited and Discovery Metals Limited as well as a founding Director of Royalco Resources Limited.

At Syrah, Tom was at the helm during acquisition, discovery and early feasibility work of the Balama graphite deposit, which is due to start production in mid-2017. At Copper Strike he was also Managing Director for 10 years and made several significant copper/gold and lead/zinc/silver discoveries in North Queensland. Also, while at Discovery Metals, Tom was instrumental in gaining control of the Boseto copper deposit in Botswana.

Tom has also previously been Executive General Manager of Exploration and Technology at Pasminco Limited, at the time the largest zinc producer in the world. This came after technical and later management responsibilities at Cominco and Aberfoyle in the 1980s.

Mr Eadie has a Bachelor of Science (Hons) in Geology and Geophysics from the University of British Columbia, a Master of Science in Physics (Geophysics) from the University of Toronto and a Graduate Diploma in Applied Finance and Investment from the Security Institute of Australia. He is a Fellow (and past board member) of the AusIMM and a Member of the Financial Services Institute of Australasia (FINSIA).

Tom will be responsible for overseeing the Company's geological programs at the Century Zinc Mine, including development of significant brownfields and greenfield targets across the tenement package.

Previous Board Member Movements

As part of the Board evolution for the development of the Century business, it is planned that Ms Oonagh Malone resign from the Board but will remain as Company Secretary.

Mr Evan Cranston and Mr Bryn Hardcastle will also remain on the Board, with Mr Cranston transitioning to an executive director position to assist with project development activities and marketing.

Proposed Company Name Change

To reflect the significant potential of the Century Zinc Mine and the new focus of the Company, Attila Resources planning a name change to 'New Century Resources Limited'. The progressive rebranding of the Company will occur as part of the recompliance process currently underway.



Further information on the recompliance activities will be provided in the near future with the release of a Notice of Meeting and Prospectus by Attila. The Company remains on track for the completion of recompliance activities and commencement of trading by the end of May 2017.

Placement

The Company is pleased to announce that, as part of the recompliance process, it is planning to complete a share placement to raise \$5,150,000 (before costs) via a placement of 34,333,334 ordinary shares at an issue price of 15 cents each. The placement will occur via the Company's existing placement capacity under Listing Rule 7.1.

In addition, the Company is finalising a preliminary placement of \$500,000 to Mr Tolga Kumova on the same terms as the terms as proposed above, bringing the total raising prior to recompliance of the Company to \$5,650,000.

Funds raised are in addition to the \$46,500,000 in commitments provided by MMG Limited as part of the transaction with Century Bull Pty Ltd (for further details on these commitments see the Company's announcement to ASX dated 1 March 2017).

New Century Zinc Mine Overview

Attila has entered agreements to progressively acquire the Century business through an earn-in transaction with Century Bull Pty Ltd who recently acquired Century from MMG Limited (refer to ASX Announcement dated 1 March 2017).

Assets at the Century Zinc Mine still include over 2,500,000 tonnes in JORC compliant zinc metal equivalents, which are detailed in the table below.

Beyond the mineral assets, Century also includes world-class processing facilities, a slurry pipeline and port infrastructure, as well investments in agricultural land holdings and an established cattle business.

	Tonnes (Mt)	Zinc (%)	Lead (%)	Silver (g/t)	ZnEq* Metal (t)
Century Tailings Deposit (surface ore)					
Indicated	12.8	2.97	-	-	380,000
Inferred	58.2	2.68	-	-	1,560,000
Total	71.0	2.73	-	-	1,940,000
Silver King Deposit (open pit & underground ore)					
Total (Inferred)	2.7	6.9	12.5	120	553,500
East Fault Block Deposit (open pit ore)					
Total (Inferred)	0.52	11.6	1.1	48	64,000

* Metal prices for equivalent value calculations are: Zn: US\$2,500/t, Pb: US\$2,350/t, Ag: US\$17.5/oz. Metal recoveries (based on metallurgical testwork to date) for zinc equivalent calculations of the Silver King Deposit are: Pb 96.9%, Ag 81.3%, and for the East Fault Block Deposit are: Pb 59.0%, Ag 9.4%.

* Metal equivalent grade assumptions are calculated using the following formula: $ZnEq (\%) = [(Ag \text{ g/t} \times Ag \text{ Recovery} \% \times (Ag \text{ price oz}/31.1)) + (Pb \text{ grade} \% \times Pb \text{ Recovery} \% \times (Pb \text{ price per t}/100)) + (Zn \text{ grade} \% \times (Zn \text{ price per t}/100))] / (Zn \text{ price per t}/100)$

The Mineral Resource statement for the Project was first released by the Company to ASX on 1 March 2017. The Company confirms it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the resource estimate continue to apply and have not materially changed.

For further information, please contact:

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Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Attila Resources and the Century Zinc Mine. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors.

Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of Attila Resources as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.