

DIRECTOR RESIGNATIONS & APPOINTMENTS

Malagasy Minerals Limited (ASX:MGY) advises the following changes to the board of directors, following approval by shareholders of the acquisition of the Karlawinda gold project.

Dr Peter Woods, a director since the time of the Company's ASX listing, and Graeme Boden, resign from the board with immediate effect. The Company thanks Dr Woods and Mr Boden for their significant contributions over a long period.

Mr Heath Hellewell has been appointed a non-executive director and Mr Peter Thompson as CEO and Managing Director.

After these changes the Board is comprised of:

Mr Guy LeClezio	(Non-Executive Chairman)
Mr Heath Hellewell	(Non-Executive Director)
Mr Peter Thompson	(Managing Director)
Mr Peter Langworthy	(Executive Director)

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