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RETIREMENT OF MANAGING DIRECTOR & NEW APPOINTMENT

KEY POINTS

- **Long-serving Managing Director of Dominion Mining, Peter Alexander, to retire after 25 years with the Company, the last 10 years as Managing Director.**
 - **Mining executive, Jonathan Shellabear, appointed new Managing Director commencing 1 February 2008.**
 - **Peter Alexander to remain on the Board as a Non-Executive Director.**
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The Board of Directors of Dominion Mining Ltd (ASX Code: DOM) is pleased to announce the appointment of Australian mining executive, Jonathan Shellabear, as Managing Director of the Company, effective from 1 February 2008. Dominion's long-serving incumbent Managing Director, Peter Alexander, has announced his decision to retire from executive duties with the Company and will remain on the Board as a non-executive Director.

Jonathan Shellabear is a senior executive with extensive experience in the Australian and international mining industries, having held senior corporate roles with Portman Limited and in investment banking with NM Rothschild, Deutsche Bank and Resource Finance Corporation where he advised resource companies on a range of initiatives and transactions.

He most recently acted as an adviser to TPG-Axon, a leading global investment firm with over US\$13 billion in funds under management, providing advice on investment opportunities in the global resources sector.

Jonathan holds a Bachelor of Science degree with Honours in Geology from the University of Western Australia and an MBA from the University of Western Australia.

In welcoming Jonathan Shellabear's appointment, Dominion's Chairman, Peter Joseph, also paid tribute to retiring Managing Director, Peter Alexander: "Peter has led Dominion wonderfully well during his 10 years as Managing Director, resulting in an increase in the Company's market capitalisation from \$25 million in 1997 to approximately \$450 million today.

"Peter led the re-definition of Dominion's exploration strategy to focus firstly on the Challenger Gold Project in South Australia, which has emerged as one of the highest grade and lowest cost gold operations in Australia. It has underpinned the Company's outstanding growth profile over the past decade. Secondly, the company over some years has developed an impressive suite of regional exploration plays particularly in Western Australia and from which we are now just starting to see the benefit. Allied with buoyant gold prices, the plus 100,000 ounce per annum gold producer has a strong balance sheet with no debt, nearly \$50 million in cash and pays regular dividends. Peter has created quite a legacy" Mr Joseph commented.

"On behalf of the Dominion Board, I would like to sincerely thank him for his outstanding efforts over the past 25 years and wish him and his family the best for a well-deserved retirement. I am pleased that Peter has agreed to stay on the Dominion Board as a non-executive director so the Company can continue to benefit from his operational and management experience," he added.

Peter Alexander stepped down as Managing Director on 31 January 2008.

Peter Joseph said Jonathan Shellabear's appointment marked an exciting new phase for Dominion, as the Company continued to build its gold resource and reserve inventory at Challenger and further develop its significant regional exploration programme, financed by the strong cash flows generated by the Challenger gold mining operation.

“Jonathan’s expertise in the resource and finance sectors will add a new dimension to the Company’s operations,” he said. “We look forward to his contribution to the Company’s growth. He joins a top team at Dominion which is passionate about the Company’s future. Jonathan has previously worked with us as a corporate adviser so the Company knows him well and vice versa. He understands our culture and is well suited to it. He has an excellent corporate platform to work with and an absolute focus and commitment to the creation of shareholder wealth. We wish him well.”

Dominion recently extended the life of its 100%-owned **Challenger Gold Mine** in South Australia, announcing a **23% increase** in its gold reserves to **2.7 million tonnes** at **7.2g/t Au** for **625,940 ounces**, included in gold resources of 1.04 million ounces.

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