



James Askew Joins Pala Advisory Council

JERSEY, CHANNEL ISLANDS, October 26, 2009 – Pala Investments Holdings Limited (“Pala”), a multi-strategy investment company focused on the mining and natural resources sector, today announced that James Askew has joined its Advisory Council.

The Advisory Council was established to afford Pala with an additional resource which provides strategic guidance and counsel as Pala’s activities continue to grow. The council is now comprised of three eminently qualified mining professionals and business leaders; James Askew, Tim Haddon and Chris Thompson. The pooled experience of these individuals offers a vast reservoir of valuable industry knowledge and expertise for Pala to leverage.

“Pala’s Advisory Council, which combines significant experience across multiple commodities, mining services, and geographies, continues to be a valuable resource to Pala as it expands its activities,” stated Jan Castro, managing director of Pala Investments AG, the exclusive advisor to Pala. “Jim’s decades of mining and mining service sector experience add a new dimension and dynamic to Pala’s Advisory Council and we look forward to his insightful contributions.”

James Askew – Mr. Askew is a seasoned executive and mining engineer with over 35 years of international mining and business experience. Mr. Askew has accumulated an impressive record of achievements by leading numerous mining service and mining companies, assembling and leveraging management teams and enhancing long-term shareholder value.

Mr. Askew began his career in the Australian mining sector as a mining engineer in underground operations and research. He then founded a series of mining service groups, an international consultancy, an Australian underground mining contractor and a geotechnical instrument group. All these enterprises were successful and both the consulting group and instrument business remain in business today. For a period, he was also a director of Datamine Ltd.

Mr. Askew subsequently founded a public, diversified mining group, Golden Shamrock Mines, pioneering gold mining in Ghana and Guinea, plus operating copper and iron ore mines in Australia and Spain, an Australian copper chemicals company, a ground support business plus majority ownership of what was initially a drilling contractor, Ausdrill Ltd. The latter company was ultimately independently listed on the ASX. Golden Shamrock Mines merged with Ashanti Goldfields in 1996.

He subsequently was partner in a US resources investment fund and was Chairman/CEO of a series of listed resource companies, primarily listed in North America or Australia, where restructuring and/or strategic redirection was required.

Mr. Askew is currently a director of Ausdrill Ltd., an ASX-listed mining contractor, drilling services and mining consumables provider; Golden Star Resources Inc., an AMEX/TSX-listed gold producer; non-executive chairman of Sino Gold Ltd., an ASX-listed gold exploration and production company that announced a business combination with TSX-listed Eldorado Gold Corporation on 27 August 2009; Asia Mineral Resources, a TSX-listed mineral development and exploration company; and executive chairman of OceanaGold Corp., an ASX-listed gold mining and exploration company.

Mr. Askew holds a Bachelor of Mining Engineering (Honours) and a Masters Degree in Engineering Science from Melbourne University.

About Pala

Pala Investments Holdings Limited is a US\$1.0 billion multi-strategy investment company focused on mining and natural resource companies in both developed and emerging markets. Pala Investments' exclusive investment advisor, Pala Investments AG, has extensive experience within the mining and natural resource sectors. Pala Investments seeks to assist companies in which it has long-term shareholdings by providing strategic advice and innovative financing solutions. For more information, visit www.pala.com.