



# Chameleon Mining NL

ABN 17 098 773 785

ASX ANNOUNCEMENT

13 September 2010

## Chameleon confirms Cape Lambert appointees to the board and completes \$2.5 million placement

The board of Chameleon Mining NL [ASX Code: CHM] today confirmed the appointments of Antony Sage, Jason Bontempo and Paul Kelly as directors of the Company.

The new board members were nominated by Cape Lambert Resources Ltd in accordance with the strategic alliance between the parties, announced on August 10, 2010.

Further to that announcement, the Placement shares have now been allotted to the respective nominees of - Cape Lambert Resources Ltd, Antony Sage and Jason Bontempo.

### Use of Proceeds

The proceeds of the Placement will be used to supplement Chameleon's working capital, its exploration activities, and its administrative and corporate commitments.

### Director Biographies

A brief corporate biography for each of the appointees is set out below.

**Antony William Paul Sage**  
BCom, FCPA, CA, FTIA

Mr Sage has in excess of 26 years experience in the fields of corporate advisory services, funds management and capital raising. He has, for the last 14 years, been involved in the management and financing of listed exploration mining companies all over the world.

Mr Sage is, or has been, a director of the following ASX listed entities; Cape Lambert Resources Limited, Fe Ltd, International Goldfields Limited, Global Iron Limited, Corvette Resources Limited, Cauldron Energy Limited, and Tianshan Goldfields Limited.

\* Level 14  
Goldfields House  
One Alfred Street  
Sydney NSW 2000

\* Tel (612) 8226 3300  
\* Fax (612) 8226 3305  
\* [www.chmnl.com](http://www.chmnl.com)

\* *correspondence*  
GPO Box R305  
Royal Exchange NSW 1225

**Jason Bontempo**  
BCom.CA

Mr Bontempo is currently the managing director of Corvette Resources Ltd, an ASX listed Australian focused gold explorer. Mr. Bontempo holds 13 years experience in mineral resources corporate finance, investment banking and corporate advisory experience after qualifying as a chartered accountant with Ernst & Young in 1997. Mr. Bontempo is also a director of ASX listed Stirling Minerals Limited.

**Paul Kelly**

Mr Kelly brings more than 20 years worth of experience in the fields of finance, investment and banking to the Board.. He is currently a non-executive Chairman of DMC Mining Limited (ASX:DMM) and a non-executive director of Australian iron ore explorer, Fe Limited (ASX: FEL) and is the Chief Executive Officer of the Perth Glory Football Club. He is also a director of not-for-profit organisation, Football West Limited. Mr Kelly is the former non-executive Chairman of Tianshan Goldfields Limited and was previously employed by Members Equity Bank as National Manager of Advertising and Sponsorship and held a number of senior roles within the bank over a 15-year period .

These appointments will enhance the Chameleon Board by adding greater mining expertise and management.

Mr James Arkoudis (Company Secretary) has also been appointed as an alternate director for Mr Ahmed Hassan.

**- END -**

For more information contact:

**Helen McCombie**  
Citadel  
02 9290 3033

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

**Chameleon Mining NL**

ABN

17 098 773 785

We (the entity) give ASX the following information.

#### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Fully Paid Ordinary Shares   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 166,666,667 *  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <p>Fully Paid Ordinary Shares issued pursuant to placement* announced on 10 August 2010.</p> <p>* The placement includes an additional three for five option exercisable at 1.5c on or before 31 Dec 2012 ('Placement Options'). The issue of the 100,000,000 Placement Options, in accordance with ASX Listing Rule 7.1.5, is conditional on shareholder approval which will be sought at the Company's next shareholder's meeting.</p> |

- 4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- Yes
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- 5 Issue price or consideration
- Issue price 1.5c per share
- Aggregate consideration for 166,666,667 fully paid shares being \$2,500,000.00
- 6 Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)
- Shares issued pursuant to placement announced on 10 August 2010.
- 7 Dates of entering +securities into uncertificated holdings or despatch of certificates
- 13 September 2010
- 8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)
- | Number        | +Class                     |
|---------------|----------------------------|
| 1,439,688,827 | Fully Paid Ordinary Shares |

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	298,450,000	Options exercisable at 0.4 cents each on or before 31 December 2010
	4,000,000	Options exercisable at 15 cents each on or before 31 December 2010
	10,000,000	Options exercisable at 3.5 cents each on or before 31 December 2010
	20,000,000	Options exercisable at 1 cent each on or before 31 December 2010
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)		

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	

- 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?
- 17 Policy for deciding entitlements in relation to fractions
- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents  
Note: Security holders must be told how their entitlements are to be dealt with.  
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations
- 20 Names of any underwriters
- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled

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+ See chapter 19 for defined terms.

- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do \*security holders sell their entitlements *in full* through a broker?
- 31 How do \*security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do \*security holders dispose of their entitlements (except by sale through a broker)?
- 33 \*Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)****Additional securities forming a new class of securities**

Tick to indicate you are providing the information or documents

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
 1 - 1,000  
 1,001 - 5,000  
 5,001 - 10,000  
 10,001 - 100,000  
 100,001 and over
- 37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
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+ See chapter 19 for defined terms.



41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and \*class of all \*securities quoted on ASX (including the securities in clause 38)

Number	*Class

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

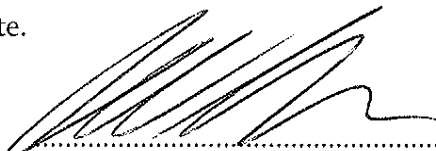
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:   
.....  
(Director)

Date: 13/9/10  
.....

Print name: ANTHONY KARAM.....

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+ See chapter 19 for defined terms.