

4 April 2013

ASX ANNOUNCEMENT

**Transol Appoints Experienced Australian Mining Executive to Lead
Exploration of Development of NT Gold-Copper Project**

Experienced geologist Neil Biddle appointed to Transol Board as Executive Director

Transol Corporation Limited ("Transol" or "the Company") (ASX Code: TNC) is pleased to announce the appointment of experienced Australian mining executive **Mr Neil Biddle** as an Executive Director. Mr Biddle will lead the Company's exploration and development programs at its flagship Johnnies Reward Gold-Copper Project, where drilling is scheduled to resume this month.

Mr Biddle's appointment is consistent with Transol's decision to reposition as a focused gold-copper company following its acquisition of a highly prospective portfolio of mineral projects in the Northern Territory from unlisted company Davenport Resources and the divestment of its technology assets.

Transol recently exercised its option to acquire 100 per cent of the Southern Cross Bore Project, including the Johnnies Reward gold-copper project, which is located 75km north-east of Alice Springs (see *ASX Announcement – 26 March 2013*). Mr Biddle is a major shareholder in and Managing Director of Davenport Resources.

Mr Biddle is a prominent Australian geologist and mining executive with over 25 years' experience in precious metal, base metal and iron ore exploration through Australia and overseas, as well as in the establishment, development and management of listed mining and exploration companies.

Since 1986, he has served on the boards of several successful ASX-listed companies in senior executive positions, including as Exploration Director, Technical Director and Managing Director. He was Managing Director of Border Gold NL and Consolidated Victorian Mines in the 1990's, before being appointed as Managing Director of Hallmark Gold in 2004, subsequently overseeing that company's transformation to become TNG Limited, which is now developing the world-class Mount Peake Vanadium-Iron-Titanium Project in the Northern Territory.

He was previously the Technical Director of Sherwin Iron Limited (ASX: SHD), where he played an instrumental role in the identification, acquisition and subsequent exploration and development of the Roper River Iron Ore Project in the Northern Territory. Mr Biddle is a long-standing Corporate Member of the Australasian Institute of Mining and Metallurgy.

He joins experienced Melbourne-based corporate executives Angus Edgar, Martin Ralston and Adrien Wing on the Transol Board.

Exploration will recommence later this month with the completion of a detailed soil sampling program prior to the commencement of a drilling program.

Transol's Managing Director, Mr Angus Edgar, said Mr Biddle was a highly experienced and skilled mining company executive with nearly three decades of experience in identifying quality resource project opportunities and developing successful exploration and mining companies.

“Neil and his partners at Davenport have identified and secured an exceptional and rare exploration opportunity in the Johnnies Reward project, which is a significant emerging gold-copper discovery in the under-explored Arunta Province of the Northern Territory. Remarkably, Johnnies has had no drilling since the early 1980s and yet, as our recent drilling has shown, offers the opportunity to delineate a significant body of mineralisation in close proximity to a major regional centre with excellent logistics and infrastructure.

“We are very pleased to have secured this opportunity for Transol shareholders through the transaction with Davenport and we look forward to having Neil as part of our team moving forward to drive exploration activities at Johnnies Reward. This signals the start of a very active period for the Company with drilling set to re-commence later this month.”

Mr Biddle said he was looking forward to working with the Transol team to unlock the full potential of the Johnnies Reward Project, with upcoming exploration programs offering outstanding leverage for Transol shareholders.

For further information, please contact Mr Angus Edgar on 03 8610 8633.

Angus Edgar
Managing Director

For further information:

Investors:

Angus Edgar, Managing Director
Transol Corporation
Tel: (03) 8610 8633

Media:

Nicholas Read
Read Corporate
Tel: (0419) 929 046

The information in this ASX release that relates to exploration results, mineral resources or ore reserves of exploration assets is based on information obtained and examined by Mr Neil Biddle who is a member of the Australasian Institute of Mining and Metallurgy. Mr Biddle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration, Mineral Resources and Ore Reserves'. Mr Biddle consents to the inclusion in this ASX release of the matters based on this information in the form and context in which it appears.