



23 April 2007

Changes to Board of Directors

Dwyka Resources Limited (“Dwyka” or “the Company”) today announces the following changes to the Company’s Board of Directors:

- Ed Nealon (formerly non-executive director) has been appointed Chairman of the Company;
- Melissa Sturgess (formerly Executive Chairman) has been appointed Chief Executive Officer;
- Adrian Griffin, formerly the Company’s CEO, has moved to the role of (non-executive) Technical Director in order to concentrate on the Company’s South African assets, including its Kimberley-based diamond operations; and
- The Board has been further strengthened by the appointment of Terry McConnachie as a Non-Executive Director. Terry has over 25 years’ experience in the resources industry and is also a director of ASX and AIM-listed Sylvania Resources Limited.

These changes reflect the Company’s recent strategic diversification into nickel and gold, a strategy that has initially involved the Company acquiring interests both in the Muremera nickel project in Burundi (through the Company’s wholly-owned subsidiary Danyland Limited) and in the Swaziland gold project operated by Swaziland Gold (Pty) Ltd as previously announced and noted below:

- Under the terms of a Shareholders & Earn-in Agreement, BHP Billiton has agreed to spend US\$5.2 million on the Muremera project (located within 2 km of the highly prospective Kabanga nickel project operated by Xstrata/Barrick) in order to earn a maximum shareholding of 50% in Danyland.
- Pursuant to a legally-binding Memorandum of Understanding, Dwyka has the ability to acquire up to 90% of the Swaziland gold project owned by Swaziland Gold (Pty) Ltd by funding project development to bankable feasibility and by making various other cash and share-based payments totalling US\$7.3 million.

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