Colossus Minerals Names David Massola as Interim Chief Executive Officer

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TORONTO, Nov 15, 2013 - Colossus Minerals Inc. (the "Company" or "Colossus") (TSX:CSI) (OTCQX:COLUF) announced that David Massola has been appointed the Company's Interim Chief Executive Officer effective today. Mr. Massola is currently Colossus' Chief Financial Officer.

Mr. Massola has over 30 years of experience in the mining industry and has held a broad range of executive and management positions in Canada, Chile and the United States. Mr. Massola was President and Chief Executive Officer of Continental Nickel Ltd. from 2011 until it was acquired by IMX Resources Ltd. in 2012. Mr. Massola served as Chief Financial Officer and Senior Vice President of GlobeStar Mining Corp. from 2006 until it was acquired by Perilya Ltd. in 2011. Prior to joining GlobeStar, Mr. Massola served as Chief Financial Officer and Vice President of De Beers Canada, Inc. from 2001 to 2006, where his responsibilities included arranging debt facilities and the implementation of all accounting systems and financial controls for the Victor and Snap Lake mines. Prior to joining De Beers, Mr. Massola spent 20 years at BHP-Billiton where his roles included the position of Vice President of Finance at BHP Diamonds Inc. where he was responsible for all financial aspects of the Ekati Diamond Mine from the construction period through commercial production. Mr. Massola holds a BSc degree in Accounting from the University of California.

Mr. Claudio Mancuso resigned as an officer of the Company on November 15, 2013. Colossus wishes to thank Mr. Mancuso for his service and contributions to the Company.

About Colossus:

Colossus is a development-stage mining company focused on bringing its 75% owned Serra Pelada gold-platinum-palladium Mine into production. The Serra Pelada Mine is a joint venture between Colossus and COOMIGASP located in the State of Pará, Brazil. Serra Pelada, located in the mineral prolific Carajas region in the State of Pará, is host to one of the highest grade gold and platinum group metals deposits in the world. Between 1980 and 1986 Serra Pelada was host to the largest precious metals rush in Latin American history. Colossus Minerals Common Shares, warrants and notes trade on the Toronto Stock Exchange (TSX) under the symbols CSI, CSI.WT.A, CSI.WT.B and CSI.NT respectively and in the United States its Common Shares trade on the OTCQX under the symbol COLUF. The Company is headquartered in Toronto, Canada.

Contact

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