Intrepid Mines Limited: Appointment of New Chief Executive Officer and Managing Director

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BRISBANE, AUSTRALIA--(Marketwired - Oct 3, 2013) - Intrepid Mines Ltd. ("Intrepid", the "Company") (ASX:IAU)(TSX:IAU) is pleased to announce the appointment of Mr Scott Lowe as Chief Executive Officer and Managing Director. Scott, who will take up his duties from 1 November 2013, has extensive experience in international mining operations and managing international litigation issues. He also has a sound knowledge and understanding of the various jurisdictions into which the company may expand in the future. Scott was previously employed as Managing Director and CEO of Blackthorn Resources Ltd. and has held senior management roles with BHP Billiton, Peabody Pacific and P&O. He holds an MBA along with tertiary qualifications in Mining Engineering and is a member of the Australian Institute of Company Directors.

The key terms of Mr Lowe's remuneration package are as follows:

- Total Fixed Remuneration (TFR) of $525,000 (inclusive of superannuation contribution),
- Short Term Incentives of up to 80% of TFR in accordance with the Company's Executive Remuneration Strategy policy on the achievement of strict KPI each year, and
- Long Term Incentives including the issue of performance share rights in accordance with the Company's Executive Remuneration Strategy policy and subject to shareholder approval.

Commenting on the appointment, Executive Chairman Ian McMaster stated "we are looking forward to Scott joining Intrepid. His extensive experience in international mining operations, his proven negotiation skills and past experience in building teams and developing new projects; will prove invaluable as we work to protect and enforce the Company's rights to the Tujuh Bukit Project and to develop new opportunities to take the Company forward".

Directors
Ian McMaster (Chairman)
Colin G. Jackson *(Deputy Chairman)*
Laurence W. Curtis *(Non-executive Director)*
Robert J. McDonald *(Non-executive Director)*
Alan Roberts *(Non-executive Director)*
Adrianto Machribie *(Non-executive Director)*
Garry Gill *(Company Secretary)*

Stock Exchange Listing
ASX and TSX symbol: IAU

Substantial Shareholders
Taurus Funds Management 8.5%
Acorn Capital 7.3%
Van Eck Associates 6.5%
Surya Paloh 5.0%

Issued Capital
556,194,977 shares
7,068,276 unlisted options
2,574,137 unlisted share rights

Shareholder Enquiries
Matters related to shares held, change of address and tax file numbers should be directed to:
Computershare Investor Services
GPO Box 2975, Melbourne, Victoria 3001, Australia
Telephone: 1 800 805 505
+61 3 9415 4000

ABN: 11 060 156 452

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