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Modular Mining Systems, Inc. Names New CEO

Tucson, Arizona – August 29, 2011

Modular Mining Systems, Inc. announces Luiz Steinberg as its new President and Chief Executive Officer.

Mr. Steinberg will assume the position, currently held by Peter Carter, effective on September 16th. Steinberg joined Modular in 1993, and he has since held a variety of positions of increasing responsibility. In 2000, Steinberg opened the Modular subsidiary in Brazil and served as regional General Manager until 2005. Most recently, as Vice President of Product Development, Steinberg guided hardware and software development and strategic R&D to meet the needs of Modular customers.

“Luiz brings a rich background in high technology, as well as a strong understanding of mining customers,” states Kazunori Kuromoto – President, ICT Business, Construction & Mining Equipment Marketing Division, Komatsu Ltd. Kuromoto continues, “His leadership will enable Modular to continue providing unique and innovative value to the mining industry and to Komatsu mining products and services.”

Steinberg holds a B.Sc. in Mechanical Engineering from the Federal University of Pernambuco in Brazil and a Master’s degree in Industrial and Systems Engineering and Manufacturing from the University of Florida.

Departing President and CEO, Peter Carter, plans to return to his home country of Australia to be closer to his family. Serving as CEO since 2005, Mr. Carter has led Modular through unprecedented growth. Regarding his successor, Carter states, “Luiz is well-qualified to lead the company through the next growth stage. He will provide a unique combination of technology and general management knowledge, acquired through his varied assignments at Modular.”

About Modular Mining Systems, Inc.

Modular is the market leader in providing powerful information management solutions to meet the needs of both surface and underground mining operations worldwide. Modular has sales and support offices located in all key world mining markets. For more information, visit <http://www.modularmining.com>

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