



## Board Appointments LSE – August 2014

### **Mining**

**African Minerals Ltd**  
**Antofagasta Plc**  
**Aurasian Mining Plc**  
**Baobab Resources Plc**  
**BHP Billiton Plc**  
**Ferrexpo Plc**  
**Lonmin Plc**  
**Polyus Gold International Ltd**  
**Sirius Minerals Ltd**  
**Vedanta Resources Plc**

#### **African Minerals Ltd**

African Minerals Ltd has announced that Alan Watling, previously CEO of the Company during the construction phase of the Tonkolili project and associated infrastructure, who retired during 2012, will once more take on the role of CEO of the Project Companies and of AML. The Board has accepted the resignation of CEO Bernard Pryor. The Board has thanked Bernie Pryor for his services, especially for the production performance during his tenure, and his development of the reduced capital cost Phase II strategy.

The Board has also announced that Mr Li Zhimin has resigned from his role as Non-Executive Director of the Company, and has been replaced by Mr Yang Yang as the nominated representative of China Railway Materials Company Limited on the Company's Board.

Under the 1 April 2010 Subscription Agreement signed with CRM, it has the right to nominate one Non-Executive Director to the Board of AML for as long as its shareholding in AML is at least 5%. Due to a change in management responsibilities CRM has nominated Mr Yang as its Board representative in place of Mr Li.

#### **Antofagasta Plc**

Antofagasta plc has announced that the Executive Chairman of the Company, Mr. Jean-Paul Luksic, will become Non-Executive Chairman. In addition the Board has appointed Mr. Diego Hernández, who is currently Chief Executive Officer of the group's mining division, Antofagasta Minerals S.A., as Chief Executive Officer of the Company.

Mr. Luksic has been a director of the Company since 1990 and was appointed Executive Chairman in 2004.

Mr. Hernández joined the group as Chief Executive Officer of Antofagasta Minerals S.A. in 2012.

Mr. William Hayes, the Company's Senior Independent Director said: "On behalf of

the Board, I would like to thank Jean-Paul for his service to the group as Executive Chairman over the last ten years. Although Jean-Paul has decided to step back from the day-to-day operation of the business, we are delighted that he has reaffirmed his commitment to continuing to lead the Board as Non-Executive Chairman."

### **Aurasian Mining Plc**

Aurasian Mining Plc has announced that Simon Bullock has joined the Board of the Company. Simon steps up from the role of Chief Financial Officer, which he has performed since February 2011, to a Non-Executive role.

Simon Bullock, ACMA, 44, is a qualified Chartered Management Accountant, and has been AuM's Chief Financial Officer since February 2011. After an early career with Mars and GE Simon has held CFO positions across a number of sectors including business services, telecoms, retail and financial services. Simon served as regional treasurer for the Institute of Directors (IOD) and was previously an elected district councillor in South Bucks.

Tony Shearer, Chairman of Aurasian, said: "I am very pleased that Simon is joining the Board. He will continue to have oversight of the company's financial management and controllership. The Board will now comprise him, Chris Goss, Patrick Gorman and me, and really regularises the way that we have been operating over the last few years."

### **Baobab Resources Plc**

Baobab Resources Plc has announced the appointment of Francis John ('Frank') Eagar as Finance Director. Frank Eagar (aged 37), is currently in the role of Chief Financial Officer and New Business Manager ('CFO') of the Company and the Board is pleased to welcome him as an Executive to the board.

Frank's appointment coincides with the departure of Jonathan Beardsworth ("JB") whom has served on the Baobab Board as a Non-Executive Director since 2006. The Board has wished JB all the best for his other ventures and is most appreciative of his valuable contribution to the Company over the years.

Frank is a South African Chartered Accountant and joined the Company in August 2012. Prior to joining Baobab, Frank was the Finance Director of Octea Mining Ltd and a Business Development Executive at BSG Resources ('BSGR'). He brings 14 years of unique skills and experience combining green and brown field resource project development, business development as well as financial and operational involvement across mineral commodities and challenging jurisdictions in Africa and Eastern Europe.

As a business development executive Frank has been instrumental in the origination and execution of a number of equity and debt transactions and capital raisings by means of IPOs and project finance of green and brown field projects across Africa and Eastern Europe, resulting among other things strong working relationships with international investment banks and finance institutions.

Jeremy Dowler, Chairman of Baobab Resources plc, commented: "We are delighted to welcome Frank to the Board having been an integral part of the management team for the past year. He shares our vision and dedication to build the Tete pig iron project into a high value, sustainable multi commodity operation."

### **BHP Billiton Plc**

BHP Billiton has announced a series of changes to the senior management of the Company.

Graham Kerr, currently Chief Financial Officer of BHP Billiton has been appointed Chief Executive Officer designate of the new company that BHP Billiton plans to form

in a demerger. Graham will retire from the Group Management Committee on 1 October 2014 and will be replaced as CFO by Peter Beaven, currently President, Copper. Brendan Harris, currently Head of Group Investor Relations, has been appointed CFO designate of the new company.

Graham first joined the BHP Billiton Group in 1994 as a graduate and held various positions, including President of the Diamonds and Specialty Products business, before being appointed CFO in November 2011. Brendan joined BHP Billiton in 2010 and has led the Company's global investor relations team from London and Melbourne since 2011. He was previously Executive Director, Metals and Mining Research, at Macquarie Bank.

Peter joined BHP Billiton in 2003 and has held various positions in the Company including President Manganese and Vice President Business Development and Chief Development Officer for the Carbon Steel Materials business. He joined BHP Billiton following a previous career with UBS where he headed the Australian advisory team for resources. Peter is a registered Chartered Accountant. He will relocate to Melbourne from Santiago.

An announcement relating to Peter's replacement as President Copper will be made in due course. In the interim Edgar Basto, currently Asset President Escondida, will act in the capacity of President, Copper and, following the appointment of a permanent replacement, will take up a new role within BHP Billiton.

BHP Billiton Chief Executive Officer, Andrew Mackenzie, said: "Graham has made a significant contribution to BHP Billiton including overseeing the development of the proposed demerger announced today. He has experience across commodities and in recent years has led the finance function and businesses in Canada and South Africa with distinction. Graham is the right person to lead the new company and I am pleased that shareholders will continue to benefit from his skills and experience in his new role. Peter has delivered very strong results in leading our Copper business through a period of significant gains in safety, productivity and performance. He brings very strong financial experience and expertise to his new role as CFO of BHP Billiton."

BHP Billiton has also announced that Karen Wood will retire from the Group Management Committee. Karen joined BHP Limited as Company Secretary in June 2001 shortly before the BHP and Billiton merger. Over her 13 years with the Group she has held a variety of roles including leading the global Human Resources and Corporate Affairs functions. She joined the Office of Chief Executive (later the Group Management Committee) in 2006.

In announcing Karen's retirement, Mr Mackenzie acknowledged the significant and enduring contribution that Karen has made to BHP Billiton. "In her time with the Company, Karen has supported each Chief Executive, worked on all leadership transitions and been intimately involved in every corporate transaction and significant development within the organisation. She has provided invaluable counsel to all of us and to the Board throughout - and has given me personally insightful and helpful guidance as I moved into the role of CEO. Karen leaves having put in place world-class Human Resources and Corporate Affairs processes and teams. She also led the headquarters of the Company back to its original home in Collins Street in Melbourne and to a wonderful building that both recognises our heritage and promotes our modern culture. Karen's professionalism and commitment to the organisation and its people will be sorely missed. While Karen is retiring from her executive role she will continue to support me and the Board for some time on several matters including the demerger announced earlier today."

### **Ferrexpo Plc**

Ferrexpo has announced that Lucio Genovese, an Independent Non-Executive Director of Ferrexpo since 2007, has retired from the Board. Mr Genovese will

continue to serve as Ferrexpo's representative on the Board of Ferrous Resources to which he was appointed in March 2014. The Board has also announced that Bert Nacken has been appointed as an Independent Non-Executive Director.

L J G ("Bert") Nacken (65), a Dutch national, obtained a PhD in Chemistry at Aachen University (Germany) before joining Shell/Billiton Research BV in the Netherlands as a metallurgist. In a career spanning 34 years at Billiton and then BHP Billiton, he worked in various operational and management roles throughout the world, notably as President of the Cerro Matoso ferro-nickel operation in Colombia (1997-2001), as President of the Minera Escondida copper mine in Chile (2004-2007), and most recently as the Chief Operating Officer of BHP Billiton Western Australia Iron Ore (2009-2011). Since 2011 he has worked as a consultant to a number of mining companies.

Michael Abrahams, Chairman of Ferrexpo, said: "I am very pleased to welcome Bert Nacken to the Ferrexpo Board. He brings with him extensive experience of managing major mining operations including as the Chief Operating Officer of BHP Billiton's Western Australia Iron Ore business. His expertise will be invaluable to Ferrexpo, and we look forward to working with him. Lucio Genovese has been a highly effective member of the Ferrexpo Board since we were listed in 2007. The Board is very grateful for the contribution he has made as an independent director and as chairman of the Remuneration Committee."

### **Lonmin Plc**

Lonmin Plc have announced the restructuring and strengthening of its executive management team which will streamline the business and aid in the execution of the Company's strategy as it rebuilds its operational performance.

The changes will see the introduction of a Chief Operating Officer role to oversee both mining and processing divisions, helping better align those areas of the business.

Johan Lesley Viljoen, a seasoned mining engineer and leader, has joined Lonmin in this important new role. He brings a wealth of experience in mining, having spent 37 years in operational management and leadership roles at Gold Fields, Anglo American and AngloGold Ashanti. Most recently, Johan has been running Sfeer, a company he established to mentor and develop new talent in business and the mining industry specifically.

Chief Executive Ben Magara said: "I'm delighted to welcome Johan to the management team. He comes with impressive turnaround mining experience and a proven track record of delivery. He will be instrumental in the execution of the operational strategy and overseeing the completion of the ramp up and will work closely with me and the executive team as we assess our medium to long term strategy and options on the productivity and profitability of our business including cost reduction. Johan has useful insights in the changing mining industry labour landscape."

Commenting on his appointment, Johan Viljoen said: "I'm excited to be joining Lonmin at this pivotal time, our industry has great potential and I have been impressed with Lonmin's renewed efforts in rebuilding relationships. I also believe that people make the difference and I'm certain that if we focus on people, results, safety and sustainability; we will deliver a better future for all our stakeholders."

The Chief Operating officer replaces two existing roles: the Executive Vice President Mining and Executive Vice President Processing. The change will better align the functions and help with the creation of a common culture and knowledge sharing across all our operations.

Commenting on the departures of the two EVPs for mining and processing, Mark Munroe and Natascha Viljoen, Ben said: "Mark and Natascha can be very proud of their time with Lonmin, both having played key roles in delivering solid operational performances in the most difficult of circumstances. Both leave to pursue new opportunities and they do so with our appreciation and gratitude for their achievements. We wish them both the very best for the future."

Both The Mining and Processing teams have strong and experienced people in place, all of whom will continue with the execution of the ramp up where we are continuing to make good progress. Senior management in both divisions have led outstanding ramp up of the business in recent years.

The senior executive restructuring will enable Lonmin to drive a more focused delivery of its emerging strategy. Mr Magara said: "Our most important job is to shape a Lonmin that is sustainable through all cycles and poised to take full advantage of our excellent assets and technical abilities. Our commitment is to ensure that we bridge the execution gap in a disciplined and supportive way. To this end, we have created a BSO, led by Ben Moolman and reporting directly to me. This will help accelerate execution and operational excellence through the whole organisation. Mr Moolman rejoins Lonmin from Glencore Xstrata where he was Chief Operating Officer of the Platinum Division. He has 10 years of experience with Lonmin, latterly as Vice President Mining."

Brian Beamish, Chairman, added: "This change in the senior leadership team will facilitate a consistent, focused approach and enable the extraction of operational synergies while enhancing strategic decision making. I look forward to the restructured team driving efficiencies across the various business units, adding significant shareholder and stakeholder value."

### **Polyus Gold International Ltd**

Polyus Gold International Limited, the largest gold producer in Russia, has announced that Ms. Anastasia Galochkina has been appointed to the Board as Non-Executive Director.

Ms. Anastasia Galochkina was nominated by Wandle Holdings Limited, a company associated with Suleyman Kerimov Foundation in accordance with the Relationship Agreement between it and Polyus Gold International Limited.

Ms. Anastasia Galochkina is Managing Director of Nafta Moskva. Prior to joining Nafta Moskva, from 2004 to 2011, she worked for Vostok Nafta Investment Ltd, a Swedish investment company. From 2006 to 2008, she also served on the Board of Kontakt East Holding AB. Prior to joining Vostok Nafta, Ms. Galochkina worked at Ernst&Young's consultancy group in Moscow.

Ms. Anastasia Galochkina is a qualified Chartered Financial Analyst. She graduated from the National Research University of Electronic Technology in Moscow with a degree in economics.

### **Sirius Minerals Ltd**

The Directors of Sirius Minerals Plc have announced a change to its management structure.

The Board has made the decision to close the Sydney office due to the complete focus of the Company on the success of the York Potash Project. Most executive roles in the Company, which were initially housed in the Sydney office following the acquisition of York Potash Ltd, have gradually been migrated to the UK over the past two years.

As a result the role of CFO will now also be relocated to the UK and the current CFO Jason Murray will not be relocating due to personal reasons. He has therefore left the Company and resigned from his position on the Board. A replacement CFO will be appointed following a global search which is now underway.

The existing finance team, primarily located at the Company's Scarborough office, will continue to function as normal. This team will continue to be led by Jackie Flynn, the York Potash Project CFO, who will provide interim cover for the Group until a new UK-based CFO is appointed.

The Board has thanked Jason for his contribution to the progress of the Company and has wished him every success in the future. During Jason's tenure the Company has built a fully-fledged finance function, upgraded internal controls and has successfully completed two fundraisings enabling it to get closer to construction commencement of the Company's flagship York Potash Project.

In recognition of the increasing focus on the financing of the York Potash Project the Company has decided to expand its financing team with the appointment of Thomas Staley in the role of Corporate Development Director. In addition to the appointment of Thomas, the Company expects to appoint a new Investor Relations Director in the near future.

Thomas has over ten years of experience developing energy, resource and infrastructure projects across a range of international markets. His core competency is structuring commercial arrangements and financing projects utilising a wide range of capital including project and export credit backed debt, mezzanine debt and equity.

During his career he has worked for Origin Energy and Babcock & Brown in Australia and Mubadala Development Company in Abu Dhabi. He is currently Head of Commercial and Risk for Origin Energy's International Development business with a number of development assets located across South East Asia and Latin America. This role includes Thomas holding the position of CEO for OTP Geothermal, a geothermal exploration company located in Indonesia associated with Origin Energy.

Russell Scrimshaw, Chairman of Sirius, commented: "Our executive functions are located in Scarborough and London and it no longer makes sense for us to incur costs associated with other offices. As we continue to plan the development of the Company this restructure and new appointment pave the way for further success. We thank Jason for his efforts and welcome Thomas to the team."

Jason Murray, commented: "Sirius Minerals is an outstanding company, with a world class project and management team. The positive impact of the York Potash Project to the region and broader economy cannot be underestimated and I look forward to closely following its success in the future."

### **Vedanta Resources Plc**

Vedanta Resources Plc has announced that Katya (Ekaterina) Zotova has been appointed as a Non Executive Director. She will also join the Nomination Committee and Remuneration Committees.

Ms Zotova brings a wide range of experience in portfolio management, strategy, finance and mergers and acquisitions specialising in Natural Resources. She is currently Principal at Pamplona Global Energy Fund, which she joined earlier this year from Citigroup where she was Head of International Acquisitions and

Divestments for the bank's oil and gas division focusing on oil majors and national oil companies. Prior to joining Citigroup in 2012, she spent much of her career with Royal Dutch Shell based in various locations, including Houston, Moscow and the Hague. Her last role with Shell was Head of Portfolio Management for Upstream International. Ms Zotova has a summa cum laude degree in Finance and Management from the Academy of National Economy in Moscow and an MBA from Rotterdam School of Management/Columbia Business School.

Anil Agarwal, Executive Chairman, Vedanta Resources Plc, commented: "Katya will bring a wealth of both sector and commercial experience to our Board. Her perspective will be invaluable as we continue to drive sustainable improvement and growth in our global businesses."

Katya Zotova, added: "With over 1.3 billion people, India is the largest democracy in the world and Vedanta is best placed as a natural resources company to supply the materials that India needs to fuel its future development. This appointment is an exciting opportunity and I'm delighted to join the Vedanta Board to help fulfill the Company's huge potential."