

Board Appointments LSE – January 2015

**Mining**

**African Copper Plc**  
**Altona Energy Plc**  
**Centamin Plc**  
**Metals Exploration Plc**  
**North River Resources Plc**  
**Strategic Minerals Plc**

**African Copper Plc**

African Copper Plc has announced the appointment of Roy Corrans, currently a Non-executive Director of African Copper, as Non-executive Chairman of the Company in succession to David Rodier who has retired from the Board.

The Company has also announced the appointment of Mr. Boikobo Paya as an additional Non-executive Director. Boikobo Paya (50 years of age), a Botswana national, was the Permanent Secretary in the Botswana Ministry of Minerals, Energy and Water Resources from October 2010 to August 2014. He was the Deputy Permanent Secretary in the same ministry, responsible for the water and energy sectors, a post he held from October 2008.

Mr. Paya's prior experience in government positions included Project Manager, Mmamabula Coordinating Unit, under the Ministry of Minerals, Energy and Water Resources and Director of the Department of Water Affairs, which included responsibility for two major wetlands: the Okavango Delta and the Kwando-Linyanti Delta. He holds a BSc and an MPhil in geology and has extensive research experience.

Commenting on the changes, Roy Corrans, Chairman, said, "On behalf of the Board, I'd like to thank David Rodier for his very hard work and dedication to African Copper in Botswana over the last five years. We wish him a long and happy retirement. I am delighted to welcome Boikobo Paya to the Board and am sure his long experience in government in Botswana will translate into valuable contributions to the Board's deliberations."

Mr. Paya has served in various boards and associations including serving as commissioner in the Limpopo Commission, Orange - Senqu Commission, Zambezi Commission and the Okavango Commission.

Boikobo Paya is currently Head of Research at the Botswana International University of Science and Technology (BIUST). He is also a Non-Executive Director of Debswana, Chairman of Diamond Trading Company Botswana (both joint ventures between De Beers and the Botswanan Government), a Non-Executive Director of De Beers and a Director of BBKR Productions (Pty) Ltd. In addition, He is a member of the administrative boards of DB Investments SA, Debswana Investments SA and De Beers SA.

### **Altona Energy Plc**

Altona Energy has announced that Mr Michael Zheng has been appointed Chief Executive Officer, having previously been Chairman of the Company. Additionally Mr Zhang Qinfu has been appointed Chairman, having previously been an Executive Director of the Board.

The Company continues its search for a suitable UK-based non-Executive Director and will update shareholders when an appointment has been made.

### **Centamin Plc**

Centamin has announced the appointment of Mr Andrew Pardey as Chief Executive Officer (CEO). Josef El-Raghy, interim CEO, will continue in his role as Chairman.

Andrew was appointed Chief Operating Officer in May 2012 after holding the position of General Manager - Operations at the Sukari Gold Mine since 2008 and was instrumental in the successful transition of the operation through construction and into production. Andrew holds a BSc in Geology and has over 25 years' experience in the mining and exploration industry, having previously held senior positions in Africa, Australia and other parts of the world with AngloGold Ashanti, Guinor Gold Corporation and Kalgoorlie Consolidated Gold Mines (KCGM).

Josef El-Raghy, Chairman of Centamin, commented: "Since joining the Company, Andrew has been a driving force behind Centamin's development from a junior exploration company into one of the largest gold producers in North Africa. Under his careful stewardship, Sukari has grown into one of the world's leading gold mines and the business has diversified into exciting proven gold regions including Burkina Faso, Cote d'Ivoire and Ethiopia. I look forward to continuing to work with the company towards delivering substantial shareholder value through further production growth in Egypt and development of our portfolio of assets at various stages of exploration."

### **Metals Exploration Plc**

Metals Exploration plc, the natural resources exploration and development company with assets in the Pacific Rim region, has announced that Mr Christopher Whitehouse has resigned as a Non-Executive Director of the Company. Mr Lucian Eduard Simovici has been appointed a Non-Executive Director. Mr Simovici was nominated as a Director by MTL (Luxembourg) Sarl Pte Ltd in accordance with the Subscription and Shareholders' Agreement which completed on 5 April 2011, and a deed of adherence signed by MTL (Luxembourg) Sarl Pte Ltd dated 27 August 2014.

### **North River Resources Plc**

North River, the AIM quoted resource company focused on the Namib Lead-Zinc Mine in Namibia has provided details of changes to the Board and senior management reflecting its transition to the next stage of project development on the NLZM including the appointment of two new Non-Executive Directors, and an update on the project.

Messrs. Keith Marshall and Ken Sangster have been appointed as Non-Executive Directors - both bringing significant senior level experience from extensive careers with mining majors including Rio Tinto PLC.

Mr. James Beams, the former CFO of Anglo American PLC's copper division, has been appointed as Managing Director (non-Board).

Mr. Martin French has stepped down from his role as current Managing Director and Executive Director.

Mr. Andrew Little has been appointed as Project Director for the NLZM (non-Board), a highly qualified mining engineer with 30 years' broad experience in constructing and commissioning mines.

Non-Executive Director Brett Richards said: "Both of the two new directors for North River have very strong technical backgrounds, and distinguished corporate track records. They are leaders in the industry and will serve the Company well as it finalises the project development and enters the construction phase. As well, Keith and Ken will also be great advisers on potential new projects and acquisitions. James Beams is another extremely strong addition to the team, where his mining sector, general management, business development and financial experience will prove critical to the overall management of North River including financial discipline and delivering the longer term growth vision. In addition, James is supported by a strong group of experienced technical experts in their field. It is rare that a company of North River's size continues to attract such very senior and experienced appointees. I believe this to be a reflection in the potential of the Company. On behalf of the Board of Directors of North River, we would like to thank Martin French for his significant contribution and earnest pursuit to see North River's long term success, and the Board respects his decision to step down at this time as the Company enters its next stage of development. We wish him every success in the future."

North River has also appointed Keith Marshall as a Non-Executive Director. He is a mining engineer and has over 35 years' experience in the mining industry and has worked for extended periods of time in every continent specialising in underground mining. He has developed a wealth of technical and managerial experience and has spent the last 15 years in senior mine leadership roles with Rio Tinto PLC as Managing Director of the Palabora Mining Company (copper) in South Africa, and President of the Oyu Tolgoi Project in Mongolia (copper/gold).

North River has also appointed Ken Sangster as a Non-Executive Director. He was trained as a metallurgist and has 49 years' experience in the mining industry in a number of highly successful project development/project management roles ranging in project size from US\$20M to US\$600M. He previously worked in numerous senior roles for Rio Tinto plc for over 15 years, as well having metallurgy focused project development roles for Anglo American PLC, Consolidated Gold Fields, Outokumpu Metals and Resources, TVX Gold and Ivernia plc.

Both Keith and Ken are extremely experienced and respected mining executives and it is testament to the robustness of the NLZM, and the long term vision for North River, that they have agreed to join the Board. As North River transitions from study phase to a construction phase, Keith and Ken's technical, operational and construction experience will serve the Company well.

Additionally, Martin French has resigned as the Managing Director of North River and as an Executive Director. Martin has served North River as Managing Director for over two years and in this short time has done an outstanding job in successfully turning the Company around and taking it through its Definitive Feasibility Study ("DFS"), in very challenging circumstances. The Board is extremely grateful for his dedication and service. He has decided to step aside so the Company can bring in more technical and operational expertise as it enters its next phase, and will be assisting in the transition.

Accordingly, the Board is also pleased to announce that James Beams has been appointed as Managing Director with immediate effect (but not a Director of the Company). James joined North River two months ago on a contract basis to assist on the project, and previously spent 14 years with Anglo American plc, where he was the Chief Financial Officer for the Copper division for the last 5 years, having previously

served in several senior management positions within Anglo American. Prior to his time at Anglo American, he held senior finance roles at Minorco and Commercial Union. The Board is delighted that someone of the calibre of James has agreed to accept this role.

In addition, Andrew ("Andy") Little has been appointed as Project Director, for the NLZM project, reporting directing to the Managing Director, James Beams. He is a graduate HNC Mechanical Engineer from the Bell College of Technology (Scotland), and is a Fellow of the Institute Of Mining, Minerals & Materials (UK) and a Registered Professional Engineer with the European Engineering Council. He has over thirty years' experience in Project Development, Field Engineering, Construction Management, Project Engineering, and Design Management, predominantly in the base metals sector. He has previously held senior project and operating roles with FLUOR (at Oyu Tolgoi); Kazakhmys Project LLC, Sino Mining and Freeport McMoRan. As well, he has been an independent consultant on project construction roles with: Caijiaying Zinc/Gold Mine in China; Wardrop Engineering; AngloGold Ashanti; and Griffin Mining. His experiences from all perspectives of the industry in construction and commissioning are well suited to delivering the Namib project on time and on budget.

### **Strategic Minerals Plc**

The Board of Strategic Minerals plc has announced the appointments of Mr John Peters as Executive Director (acting Chairman) and Mr Michael Wong as a Non-Executive Director of the Company. These appointments have been made to support the Company's decision to accelerate its acquisition growth strategy. Both Mr Peters and Mr Wong have a strong background in mergers and acquisitions in the mining sector, and are knowledgeable of numerous, lower risk, advanced stage "farm in" and/or acquisition opportunities, which may form the foundations of a regional play in North America.

In addition, Mr Peters has been actively involved in assessing the Heavy Dense Media market and opportunities for magnetite products to be used by Electric Arc Furnaces ("EAF"). He sees the growth opportunities in the EAF market and the synergistic benefits it offers for realising additional value from the Company's Cobre operation.

John Peters FCPA, FFINSIA, 57, is a CEO with over 30 years' corporate finance experience at senior levels. His expertise crosses a number of industries including natural resources, and he is experienced in publically listed companies on the AIM and ASX stock exchanges. He was the CEO of Ebony Iron Pty Ltd., negotiated the acquisition of the rights to the Cobre magnetite stockpile and was also involved in the merger with Strategic Minerals Plc. From his experience managing over £7bn of investment funds for the Commonwealth Bank of Australia, he understands capital raising, mergers and acquisitions and how they are perceived by professional investors. He is experienced in acquisition strategies, mining project evaluation, commercial agreements, statutory and management reporting and compliance and governance obligations of public companies.

Michael Wong BEc (Sydney University), CA (formerly), 56, has over 25 years' experience specialising in mergers, acquisitions and private equity with a number of leading international investment banks (Bain & Co, CIBC Wood Gundy, Standard Chartered, Merrill Lynch and Commonwealth Bank of Australia). Michael was also a registered representative (series 7 SEC) for US securities and has spent a considerable amount of his time in Asia developing a wide network of contacts. Since 2000, Michael established the Southland Group specialising in funding arrangement (debt and listed and unlisted equity), corporate advice (M&A), and management consulting. He has served on a number of listed and unlisted boards in Australia and has, for the past four years, focused on the natural resources sector.

In addition, Mr Julien McNally, Executive Chairman of Strategic Minerals, has resigned from the Board to pursue other business interests and has agreed to contract his services to the Company fulfilling the Chief Financial Officer role. The Board has extended its greatest thanks to Mr McNally for successfully overseeing a significant reduction in overhead costs and repositioning the Company's Cobre asset, with a focus on domestic sales. The new Board looks forward to working closely with Mr McNally in his new role. Simultaneously, Mr Lyle Hobbs will move to Non-Executive director of the Company.

Mr John Peters said: "The addition of Mr Wong and myself provides the Company with the added transactional capacity and contacts in natural resources to assist with its growth ambitions. Shareholders have strongly indicated that they wish to see the Company undertake value added "farm in"/acquisitions and my goal is to see such transactions occur sooner rather than later. I look forward to making a valuable contribution in that regard, and to working with the team."

The Company continues to review its board structure and expects to appoint an additional Non Executive UK Director in due course.