



## Board Appointments LSE – March 2014

### **Mining**

**Anglo Pacific Group Plc**  
**Antofagasta Plc**  
**EMED Mining Public Ltd**  
**Ferrexpo Plc**  
**Griffin Mining Ltd**  
**Kodal Minerals Plc**  
**Lonmin Plc**  
**Metals Exploration Plc**  
**Rio Tinto Plc**  
**Sirius Minerals Plc**  
**Stratmin Global Resources Plc**  
**Uranium Resources Plc**  
**Vedanta Resources Plc**

#### **Anglo Pacific Group Plc**

Anglo Pacific Group have announced the appointment of Mr. Mike Blyth as Non-Executive Chairman. Mr. Blyth has been a Non-Executive Director of the Company since March 2013. He succeeds Mr. Brian Wides, who has been serving as Acting Chairman since December 2012.

Mr. Blyth has had a distinguished career as a Chartered Accountant with extensive experience in audit and corporate governance matters.

Mr. Wides is to continue in his role as Executive Director of International Business Development until this year's Annual General Meeting (or earlier by mutual agreement), when he is to retire from the Board. He will then continue in a part-time consulting role for six months to ensure an effective handover of his responsibilities.

The Company has also announced the retirement from the Board of Dr. John Whellock, Non-executive Director, and Mr. Michael Atkinson, Senior Independent Director, both with effect from this year's Annual General Meeting.

The proposed changes are intended to refocus the Company's Board and will result in it being comprised of four Non-Executive Directors (including the Chairman) and two Executive Directors. Furthermore, the Company is conducting a process to appoint a new Senior Independent Director, which will be announced during the second quarter.

Julian Treger, Chief Executive Officer, commented: "I would like to take this opportunity to thank Brian, John and Michael for their contributions to the Company. Brian has served as an Executive Director of Anglo Pacific since 1997, which has included spending four years as Chief Executive Officer. During his career here, Brian has seen the Company transform into the successful mining royalty company it is today. John and Michael, who have served as Non-executive Directors since 2003 and 2006 respectively, have provided valuable advice in challenging and

developing the Company's strategy."

Brian Wides, current Acting Chairman, commented: "During my career at Anglo Pacific, I am pleased to have seen the Company develop its portfolio of royalty investments and achieve its mission to become an established and well-regarded royalty company. I am delighted to hand over my responsibilities to Mike and have every confidence that he, and the rest of the team, will lead Anglo Pacific into a new period of growth."

Mike Blyth commented: "I am privileged to succeed Brian as Chairman of Anglo Pacific, a company that I have followed for many years and have got to know well since joining the Board. I look forward to engaging more directly with shareholders and to working with the management team to continue the growth of the Company."

### **Antofagasta Plc**

Antofagasta have announced that Ms. Vivianne Blanlot has been appointed as a Non-Executive Director of the Company by the Board.

Ms. Blanlot is an economist with extensive experience across the energy, mining, water and environmental sectors and has worked in the public and private sector in Chile. She served as Executive Director of the Environmental Agency in Chile (Comisión Nacional de Medio Ambiente) from 1995 to 1997, Undersecretary of Energy (Comisión Nacional de Energía) from 2000 to 2003 and Minister of Defence from 2006 to 2007, among other relevant positions. She is currently a Non-Executive Director of Colbún S.A., an energy company listed on the Santiago stock exchange. She is also a member of the Transparency Council (Consejo Para La Transparencia), the Chilean body responsible for enforcing transparency in the public sector. She has a degree in economics from the Pontificia Universidad Católica de Chile and an MA in Applied Economics from the American University of Washington, DC. Ms. Blanlot, aged 59, is based in Santiago and is a Chilean citizen and she is considered by the Board to be independent.

Mr. Jean-Paul Luksic, Chairman of the Company said today: "On behalf of the Board, we are very pleased that Ms. Blanlot has accepted our invitation to join the Board as a Non-Executive Director. She brings extensive experience across the energy, mining, water and environmental sectors and I'm sure she will greatly benefit Antofagasta as it continues to enhance its business strategy."

### **EMED Mining Public Ltd**

EMED Mining, the Europe-based minerals development and exploration company has announced that its Board of Directors has appointed Isaac Querub as Chief Executive Officer and a Director of EMED. Mr Querub has also been appointed as a Vice President of EMED's subsidiary, EMED Tartessus. In addition, the Board of Directors has appointed Alberto Lavandeira as Chief Executive Officer of its subsidiary, EMED Tartessus and a Director and Chief Operating Officer of EMED with effect from 14<sup>th</sup> April 2014.

As part of these management changes, Rod Halliday, who has been interim Chief Executive Officer of EMED, will step into a temporary advisory role to assist the new management. Rod Halliday and John Leach, the Chief Financial Officer of EMED, have both stepped down from the Board of EMED.

Ronnie Beavor, EMED's Chairman of the Board of Directors, commented: "As we approach the final stages of permitting, there is no better team to take us through this process than Isaac and Alberto. Isaac is a proven leader with outstanding communication skills, business vision and the ability to bring the Rio Tinto project to

completion, while Alberto is a mining professional of the highest calibre, who has enormous experience in delivering projects on time and on budget. The addition of Isaac and Alberto to lead EMED in our next phase of development is a most exciting prospect. We do not believe we could have hired two more dedicated and appropriate professionals to take EMED forward. I would like to thank Rod Halliday for his outstanding contribution to EMED. He has handled his role with great professionalism and moved the Company with diligence and consistency through a delicate period in which he advanced the permitting of the Rio Tinto project. Rod and John have served the Board enormously, and I thank them for their time and commitment. As we focus on our main project, it is important to reinforce our Spanish leadership at the highest level."

Isaac Querub Caro (aged 58) is a well-known and highly respected figure in Spain. He previously ran a number of successful businesses in Spain and from 1990 to 2003 was the Managing Director of Glencore Spain. He is a graduate from Instituto Católico de Administración y Dirección de Empresas (ICADE)/Universidad Pontificia de Comillas, Madrid, with a Bachelor's degree in Business Administration, and a Master's degree in Law, 1980 and has worked for many years in the metals and mining business.

Mr Querub is currently also a Director or Partner of Incogas SA, Iberiapremium SGPS, Moka Consulting SA, Consejos y Estrategias Técnicas y Empresariales SL, Bluequest Resources AG, Unimot Express, Canarias Exchange SL, Patrimonial IQ Mas EB SL, Deremy Inversiones SL and Andria Inversiones Inmobiliarias SA (administrators appointed). During the past 5 years, Mr Querub was also a Director of Four Innovation SL.

Mr Querub was a Director of Andria Inversiones Inmobiliarias SA, a Spanish real estate development company, when it filed for protection and a Court administrator was appointed in July 2013 after it was unable to meet certain debt finance payments when they were due. The administrator remains in discussions with the company's financiers to restructure its debt obligations. No allegations of impropriety have been made against the Company's Directors.

Alberto Arsenio Lavandeira Adán (aged 57) is a graduate of the University of Oviedo, Spain with a degree in Mining Engineering. He brings an experience of over 35 years operating and developing mining projects. During the last 6.5 years he has been a Director of Samref Overseas S.A., representing the company's interests in the JV that developed the world-class copper cobalt Mutanda Mine in the Democratic Republic of Congo. Prior to this he worked for Canadian and Amex listed Rio Narcea Gold Mines Ltd from 1995 to 2007, where he was at different stages, COO, President, CEO, Director, and also for an interim period CFO. He directly participated in the development and construction of the el Valle gold copper mine, The Agua Blanca nickel copper mine and the Tasiast gold mine. Prior to his Rio Narcea experience he worked in different positions within Spanish mining subsidiaries of Rio Tinto, Anglo American and Cominco. He is also currently a Director of Focus Africa SL, Geonor SL and LobosStylelife SL.

### **Ferrexpo Plc**

Ferrexpo Plc ('Ferrexpo') have announced that Lucio Genovese, Non-Executive Board member of Ferrexpo, has been appointed as a Non-Executive Board member of Ferrous Resources ('Ferrous').

In September 2013, Ferrexpo announced it had acquired a 14.4% stake in Ferrous, a producing iron ore company operating in the iron ore quadrangle of the Minas Gerais region of Brazil.

### **Griffin Mining Ltd**

Griffin Mining Ltd has announced the appointment of Mr Adam Usdan as a Non-Executive Director of the Company.

Mr Usdan, aged 52, is the President of Trellus Management Company LLC, an equity hedge fund based in the U.S. Mr Usdan founded Trellus Management in January 1994 and has been in the investment advisory industry for over 25 years. He began his investment career in 1987 at Odyssey Partners, where he was responsible for managing long/short U.S. equity (small to mid-cap) pools of capital. He holds an MBA from the Kellogg Graduate School of Management at Northwestern University with majors in Finance, Marketing, and Accounting, and a BA in English from Wesleyan University.

Chairman, Mr Mladen Ninkov, commented "We're delighted that Adam has made himself available to sit on the board of Griffin. He is a founding, substantial shareholder of this company who has provided continuous loyal support for over 17 years. The formalization of his relationship with the company can only bring positives for all shareholders."

### **Kodal Minerals Plc**

Kodal Minerals has announced the appointment of Markus Ekberg to the Board of the Company as a Non-Executive Director.

Markus Ekberg has nearly 30 years experience in the management and construction of mines and mining projects, particularly with projects involving base metals, gold and chromium. His experience covers participation in various projects in Finland, Norway, Ireland and Australia. Since, 2009 he has been the CEO of Endomines AB, a company listed on NASDAQ OMX in Helsinki and Stockholm, which owns a producing gold mine in Finland.

Luke Robert Bryan, CEO, commented: "We are very pleased to welcome Mr. Ekberg to the Board and believe that we will benefit from his broad experience in mining and exploration in the Nordic region."

### **Lonmin Plc**

Lonmin Plc have announced that Roger Phillimore will retire as Chairman of the Board and as a Director of the Company at the close of business on 30 April 2014.

With effect from 1 May 2014, Brian Beamish, an Independent Non-Executive Director who joined the board on 1 November 2013, will become Interim Chairman of the Board of Directors. He is an engineer, and spent 36 years with the Anglo American Group primarily in operational and leadership roles, retiring from the role of Group Director: Mining and Technology in 2013. During his time with Anglo American, he held various roles including COO and subsequently CEO of its global base metals business, before which he gained extensive experience with Anglo American Platinum, including four years as Operations Director. More recently he served as a Non-Executive Director of DeBeers and as a Non-Executive Director of Anglo American Platinum. A graduate of Wits University, he also attended the PMD programme at Harvard Business School.

Commenting on this appointment, outgoing Chairman Roger Phillimore said: "I am pleased that my successor is such an experienced and able leader. Brian has a deep knowledge of the South African mining industry and has already made a significant contribution during his short time on the board."

Brian Beamish said: "On behalf of the shareholders I would like to thank Roger for

his many years of dedicated service to Lonmin and for his unstinting efforts as Chairman, for which we owe him a very considerable debt of gratitude. He has been a superb leader of the Board in what were often extremely challenging circumstances."

The Company's Chief Executive, Ben Magara, said: "Roger has been a great pillar of support for me since my arrival at Lonmin, and I will always be grateful for the support and wise counsel he invariably provides. I have known Brian for many years, and have the greatest respect for him personally and for his considerable knowledge of the challenges facing the platinum mining industry. He is somebody I know I can work with in achieving our objectives in the years ahead."

### **Metals Exploration Plc**

Metals Exploration has announced that Mr. Jeremy Ayre has been appointed as a Non-Executive Director of the Company.

Jeremy is a mining engineer with more than 25 years experience in both technical and financial aspects of the industry. In the mid 90's he worked at Rio Tinto as a member of its London-based Business Evaluation team, which advised Rio's board on major capital expenditure projects, corporate finance issues and strategy. Then, after working as an investment banker for Paribas for three years in Paris, he co-founded AWR Lloyd in 2000, a specialist corporate finance firm providing advisory services to the energy, mining and metals sectors in the Asia-Pacific region. More recently, he worked with Baker Steel and Rock Capital to develop and launch a private equity mining fund which led to the listing of Baker Steel Resources Trust on the London Stock Exchange in mid-2010. Mr. Ayre is a Non-Executive Director of Archipelago Resources PLC (which was listed on Aim until December 2013), Baker Steel Capital Managers Limited and two of its funds. He has a Bachelor of Engineering and an MBA.

Mr Ayre is a Director of Baker Steel Capital Managers Limited and associated funds which are shareholders in the Company.

### **Rio Tinto Plc**

Anne Lauvergeon and Simon Thompson have joined the Boards of Rio Tinto plc and Rio Tinto Limited as Non-Executive Directors and both have become members of the Sustainability and Nominations Committees.

Anne Lauvergeon has over 30 years' experience across a number of fields. She started her career in the steel industry and then worked in a variety of roles at leading industrial companies before serving as chief executive officer of AREVA Group, the French nuclear power company, from 1999 to 2011. Anne also spent a number of years as adviser on international economic affairs at the French Presidency and as deputy chief of staff.

Simon Thompson holds a degree in geology and brings a wealth of international investment banking and mining experience. Simon held investment banking positions before he joined the Anglo American group in 1995 where he had a number of senior roles, including that of executive director, a position from which he retired in 2007.

The Boards also announce the retirement of Vivienne Cox as a Non-Executive Director at the conclusion of the Rio Tinto plc annual general meeting on 15 April 2014.

Rio Tinto chairman Jan du Plessis said "I am delighted to welcome Anne Lauvergeon and Simon Thompson to the Rio Tinto Boards. They boast impressive track records as executives across multiple industries, in addition to which both bring a wealth of

experience as Non-Executive Directors of a number of leading international businesses. I am very grateful to Vivienne for all her support to Rio Tinto over the past nine years and wish her well for the future. In addition to the appointments announced today, we are making good progress in identifying another Australian to join the boards as a Non-Executive and a further announcement in this regard will be made in due course."

Anne Lauvergeon is currently a Non-Executive Director of American Express Company, Non-Executive Director of EADS N.V., Non-Executive Director of Vodafone plc, Non-Executive Director of Total SA and is also Chairman and Chief Executive Officer of French advisory company, A.L.P. SAS. Anne has advised that she will not put herself forward for re-election as Non-Executive Director of Vodafone plc at their annual general meeting in July 2014. She was a Non-Executive Director of GDF SUEZ from 2001 to 2012, Vice-Chair of Safran SA from 2001 to 2009 and from 2001 to 2011 she served as Chief Executive officer of AREVA Group. Anne is a mining engineer, has a Degree in Physics from the École Nationale Supérieure des Mines de Paris, France and a PhD in Physics from the École Normale Supérieure de Paris, France.

Simon Thompson has been Chairman of Tullow Oil plc since 2012, Non-Executive Director of AMEC plc since 2009 and a Non-Executive Director of Sandvik AB since 2008. He has also served as a Non-Executive Director of Newmont Mining Corporation since 2008, but will be retiring from that Board during April 2014. He was an Independent Director of United Company Rusal from 2007 to 2009, and Non-Executive Director of AngloGold Ashanti Limited from 2004 to 2008. He has a MA in Geology from University College, Oxford.

### **Sirius Minerals Plc**

The Directors of Sirius Minerals Plc have announced that Mr Stephen Gerard Pycroft, 55, has been appointed as a Non-Executive Director. Stephen is Executive Chairman of Mace, a leading international consultancy and construction company. Having joined Mace in 1993 and been appointed a Group Board Director in 1995, he was appointed Chief Operating Officer before taking over as CEO at the end of 2004 and Chairman in 2008.

Stephen has led Mace to achieve phenomenal growth with turnover increasing from £90 million in 2001 to £1.1 billion in 2012. Under Stephen's leadership Mace has evolved into an international consultancy and construction group, with a reputation for quality and delivery, employing over 4,000 people worldwide. His experience includes delivering some of the UK's most iconic projects, most notably The Shard, the London Eye and the 2012 London Olympic and Paralympic village. Mace recently secured the contract for preliminary works for Battersea Power Station.

Stephen Pycroft replaces Michael Mainelli, who has stepped down from the Board after over eight years of service to the Company.

Michael said: "After so many years watching Sirius grow, it is a delight to see such capable people taking things forward. I remain a great supporter of Sirius and will watch the Company's future success with continuing interest."

Russell Scrimshaw, Chairman of Sirius said: "I would like to place on record our very sincere thanks to Michael for his contribution to the Company and wish him every success in the future. Michael has helped steer Sirius through several phases of its evolution and we are very grateful for his advice and guidance over that period. Stephen Pycroft brings a wealth of experience in delivering large-scale construction projects and we are delighted to add another high-calibre industry leader to our

Board. Stephen's construction experience and vision will be invaluable in this next phase of the Company's progress towards securing permission for and construction of the York Potash Project."

### **Stratmin Global Resources Plc**

Stratmin, the graphite production and exploration company with assets in Madagascar, has announced that Mr. Gobind Sahney is passing on the role of Non-Executive Chairman to Mr. John Laurie Hunter ("Laurie") and will be resigning from the Board. Gobind will continue to provide consultancy services to the Board.

Laurie has over 40 years' experience in the financial and natural resource industries. He was CEO and Chairman of Madagascar Oil Limited, the principal onshore oil company in Madagascar, from 2008 to 2012. During this time he was responsible for overseeing a significant increase in its resource base, the IPO of Madagascar Oil at a \$280m pre-money valuation in November 2010 and raising in excess of \$100m funding. He also led the successful process to confirm the legitimacy of the company's licenses. Laurie has a deep understanding of Madagascar, which is further supported by his extensive connections in the country.

Laurie has held senior management and Board positions at several other resource companies during his career and has extensive investment banking experience. Laurie also holds a MA joint honours degree in Politics, Philosophy and Economics from Trinity College, Oxford.

Manoli Yannaghas, Stratmin's Managing Director, said: "Gobind has played an integral part in Stratmin's development. His skills and expertise in guiding the Company through the early stages and its current challenges have left us in a strong position from which to build. I would like to take this opportunity to thank Gobind for his efforts and we wish him every success in his future endeavours. We are delighted to appoint Laurie as the new Non-Executive Chairman of Stratmin. His experience and in-country knowledge of Madagascar, we believe, will prove invaluable to the Company. His achievements during his time at Madagascar Oil highlight his capability in helping to guide and manage AIM listed companies, such as Stratmin. We have reached a key milestone, with production expected next month, and I look forward to working with Laurie as we enter into this new and exciting stage of the Company's development."

Gobind Sahney, former Non-Executive Chairman, commented: "It has been a long year since we completed the acquisition of Graphmada and given all of the challenges, I am pleased to make this transition at a point when I feel we now have the right individuals in place to take the Company to the next level for the benefit of all shareholders."

Laurie Hunter, newly appointed Non-Executive Chairman, commented: "I am very pleased to join the Board of Stratmin at this important stage of its development. I look forward to utilising my experience in Madagascar and working with the team to develop the Company's commercial prospects."

### **Uranium Resources Plc**

Uranium Resources plc, the AIM-listed uranium exploration and development company in Tanzania, has announced the appointment of Sergey Alekhin, Ph.D., as a Non-Executive Director to the Company's Board.

Dr Alekhin brings 15 years of professional experience in the field of business development and finance. His previous roles included consulting engagements with small and intermediate companies in the resource sector. Subsequently, he held positions of corporate development director and financial executive in a number of

private companies principally involved in the manufacturing of equipment for the oil and gas industry. Dr Alekhin has also held various directorships during his career and is presently a Director of L.C.M. Italia S.P.A, an Italian manufacturer of valves for the oil and gas industry, and Chairman of Borets International Oilfield Equipment (Shanghai) Co., a significant manufacturer of submersible pumps for oil extraction.

URA's Managing Director, Alex Gostevskikh said, "We are pleased to add an outstanding, highly qualified business leader to our Board. We believe Dr Alekhin's expertise and demonstrated success will contribute greatly to our continued progress in 2014, including the advancement of our flagship Mtonya uranium deposit in southern Tanzania, which we believe is amenable to in-situ recovery, the most cost-effective and environmentally acceptable method of uranium extraction."

### **Vedanta Resources Plc**

The Board of Vedanta Resources plc has announced that Mr. Tom Albanese will take over as the Chief Executive Officer of Vedanta. He succeeds Mr. M.S. Mehta, who is retiring at the end of March 2014. Vedanta also intends to recommend to the Sesa Sterlite Ltd. board, the appointment of Mr. Albanese as Sesa Sterlite Ltd.'s Chief Executive Officer, after the end of Mr. Mehta's term on 31 March 2014.

Mr. Albanese has been working with Vedanta since September 2013 as the Chairman of Vedanta Resources Holdings Ltd.

Mr. Anil Agarwal, Chairman of Vedanta, said: "Tom Albanese's skills and experience in leading world-class mining companies will be of great value in supporting our strategic objective of creating sustainable long-term value for all our stakeholders. Tom will lead all the businesses of our Group companies. The Board remains committed to delivering against our stated key strategic priorities of optimising our operations, strengthening our balance sheet and further simplifying the Vedanta Group structure. We would like to thank Mr. M.S. Mehta for his leadership and we wish him all the very best ahead."

Mr. Tom Albanese said: "Vedanta is a world class business and I'm honoured to be working with Anil and the Board as we lead Vedanta in the next phase of its development. My focus as CEO will be on operational excellence, efficient cost management and sustainability to drive long term value for all our stakeholders. I also look forward to supporting Anil and the Board in implementing the strategic ambitions of the Vedanta Group."