



Board Appointments LSE – March 2015

Mining

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African Potash Ltd

African Potash, the AIM listed company focused on sub-Saharan potash assets, has announced the appointment of Christopher Cleverly as Executive Chairman. Dr Cleverly, who joined the Board as a Non-Executive Director on 3 March 2015, will replace the incumbent Chairman, Jean- Pierre Conrad, who will remain on the Board as a Non-Executive Director. As Executive Chairman Dr Cleverly will also assume the responsibilities of the current Chief Executive Officer, Edward Marlow, who will also remain on the Board as a Non-Executive Director.

Mr. Cleverly was called to the Bar in 1990, and subsequently founded Trafalgar Chambers establishing himself as the youngest head of chambers in the last century. In addition to his legal work, he is also the Chief Executive Officer of the Made in Africa Foundation, a UK non-profit organisation established to assist the development of the African continent by providing first-stage funding for the feasibility studies and business development of large-scale infrastructure projects based in the region. He is also a regular presenter on TV and radio, and a contributor to newspapers and magazines on subjects regarding Africa and African development.

African Potash CEO, Edward Marlow, said: "I am delighted to welcome Chris to the African Potash Board. During his illustrious legal and entrepreneurial career he has distinguished himself as an exceptional businessman and philanthropist, and I am confident that his extensive experience in Africa will be highly valuable as we progress development of our Lac Dinga Potash Project in the Republic of Congo."

Outgoing African Potash Chairman, Jean-Pierre Conrad, said, "I am delighted to formally welcome Chris as the new Executive Chairman of African Potash. Chris is a highly distinguished individual with significant corporate experience and a wealth of regional expertise which will provide invaluable support to African Potash as the Board continues its ongoing discussions with potential strategic partners with regards to maximising the value of the Lac Dinga Potash Project in the Republic of

Congo for the benefit of all stakeholders. Chris has had the benefit of a full handover, and the entire Board is confident that he is well equipped to take over the stewardship of the development of Lac Dinga, in addition to the evaluation of additional opportunities in Africa. I would also like to take this opportunity to thank Ed for his invaluable service during his tenure as CEO since the Company's inception. Ed was responsible for the execution of the acquisition of the Lac Dinga project and its extremely successful initial exploration programme. I am delighted to report that we will continue to benefit from Ed's unique insight into the asset and from his strategic relationships and expertise through his on-going position on the Board."

Chris Cleverly commented: "African Potash represents a compelling investment opportunity and I am excited to be taking the helm as we look to highlight the value of Lac Dinga through the advancement of strategic partnership discussions, and also assess other new opportunities for the Company, to maximise shareholder value."

Anglo American Plc

Anglo American has announced the appointment to the Group Management Committee of Anik Michaud as Group Director - Corporate Communication.

Mark Cutifani, Chief Executive of Anglo American, said: "Repositioning our corporate communication activities to the heart of our decision making under Anik Michaud's proven leadership will help us achieve our strategic goals and ensure that our reputation and licence to operate are given the appropriate consideration. We are absolutely focused on the need to engage more effectively with our ever more diverse range of stakeholders, starting with our employees. We recognise that those companies that excel in these areas will gain significant competitive advantage by articulating and delivering the real value that can be unlocked for all stakeholders through responsible mining."

Anik Michaud commented: "Bringing greater focus to our engagement work will enhance our ability to listen to and understand our myriad connected stakeholders so that we build effective and sustainable relationships. By articulating the considerable societal benefits that we bring, to our host countries and communities and to our customers and ultimate users of the products that we make possible, we will build further differentiation for Anglo American and our investment case. The organisation and cultural changes that we are making to Anglo American also require intensive engagement with our employees in order to yield positive, enduring results."

Aurasian Minerals Plc

Further to the announcement on 12th January 2015, the Company has announced that Tony Shearer has resigned as Non-Executive Chairman and he and Patrick Gorman have resigned as Non-Executive Directors. At the same time Bruce Kay will join the Board as Non-Executive Chairman and Tim Coughlin will join as a Non-Executive Director. Chris Goss and Simon Bullock will remain on the Board as Non-Executive Directors.

Outgoing Chairman Tony Shearer said: "I am delighted that Bruce has agreed to take over as Chairman. He knows the Company well and his excellent knowledge of, and achievements in, geology and mining, as well as his industry contacts, are well-known; they are what Aurasian needs at this this stage of its development. In addition, Tim's background and achievements in exploration geology will be of great benefit to the Company as it moves forward. I am very grateful to Patrick for all he has done for the Company: He has given a great deal of his time, and has provided very wise advice. I am glad that he has agreed to continue to provide consultancy services to Aurasian on a project by project basis in the future."

Incoming Chairman Bruce Kay stated: "On behalf of fellow Directors, I would like to thank Tony Shearer and Patrick Gorman for their efforts in guiding the Company through this difficult transition phase. I am also pleased that they will still be available to provide assistance as we utilise the new technical team and the technology and data agreement with Newmont to pursue exciting new ventures in South East Asia."

Bruce Kay has been Vice-President of Exploration at Aurasian Minerals since April 2014. He is a qualified geologist and former head of worldwide exploration for Newmont Mining Corporation. He is a highly experienced geologist with a resource industry career spanning more than 30 years in international exploration, mining, geological evaluation, project evaluation and corporate operations.

Between 1989 and 2002 he was Group Executive and Managing Director of Exploration at Normandy Mining Limited where he was responsible for managing its global exploration program. During this time, the Company grew rapidly through acquisition and discovery to become Australia's largest gold producer. The Normandy exploration team used the in-house BLEG technique extensively and discovered gold deposits in Turkey, Greece, Indonesia, Laos and Argentina. Normandy also discovered major gold deposits using other methods in Ghana, Mauritania, and Australia. In February 2002, Normandy was acquired by Newmont and Bruce moved to Denver, Colorado, USA, where he managed their worldwide exploration. He has also held senior exploration positions with Western Mining Corporation over a 16-year period and is currently a Director of Catalyst Metals Ltd which has discovered high-grade gold mineralization beneath shallow sedimentary cover north of Bendigo in Victoria, Australia.

Tim Coughlin has a BSc in Earth Sciences, an MSc in Exploration and Mining Geology and a PhD in Structural Geology. He is a Fellow of the Australian Institute of Mining and Metallurgy and a Member of the Society of Economic Geologists, and has over 25 years of exploration, junior mining and capital markets experience.

He is currently Chief Executive Officer of Tigris Resources Ltd. Prior to that he was President and Chief Executive Officer of TSX-listed Lydian International Ltd, a company he founded in 2005. He has been credited with the discovery of Lydian's award winning +4Moz Amulsar gold deposit in Armenia and he has played an integral part in the discovery of two other million ounce plus gold deposits in South America.

Tim has held senior positions with major mining companies and was formerly AngloGold Ashanti's Chief Geologist in South America. Tim has worked with, and consulted to, many major and junior companies on exploration, development and mining projects in 20 different countries across 6 continents.

Bacanora Minerals Plc

Bacanora, the London and Canadian listed lithium and borates company focussed on Mexico, has announced that the Board of Directors of the Company has unanimously approved the appointment of David Lenigas as a Non-Executive Director of the Company, subject to and effective upon completion of standard regulatory clearances with AIM and the TSX-V.

Mr. David Anthony Lenigas (aged 53) holds a Bachelor of Applied Science (Mining Engineering) from Curtin University's Kalgoorlie School of Mines and holds a First Class Mine Managers Certificate for Western Australia. He has extensive operational and corporate experience in managing companies within the oil and gas, gold, coal and other natural resource sectors. He also has a wealth of experience operating in global public markets, having served as a Chairman and/or Director and acted in a

Senior Executive capacity on many public company boards. He is currently the Executive Chairman of Rare Earth Minerals Plc, AfriAg Plc, UK Oil & Gas Investments Plc and Evocutis Plc and is the Non-Executive Chairman of Inspirit Energy Holdings Plc and is a Non-Executive Director of Octagonal Plc.

Colin Orr-Ewing, Non-Executive Chairman, commented: "We are very pleased to have David join our board and we look forward to working together with him. His extensive global corporate and mining experience is expected to assist in advancing the Company through this exciting time in its growth and development."

Condor Gold Plc

Condor Gold, has announced that Ms Kate Harcourt has been appointed a Non Executive Director of Condor, pursuant to a subscription agreement entered into between the Company and the International Finance Corporation. The IFC is an 8.53% shareholder in the Company.

Kate Harcourt (MSc, CEnv, MIEEnvSc) is a former Director of Health, Safety, Environment, Community & Security (HSECS) at MagIndustries Corp. and a sustainability and environmental professional with 24 years of experience, principally in the mining industry. She has worked mainly for junior mining companies as a member of the Owner's Team providing leadership on sustainability issues. These include assignments for Hummingbird Resources in Liberia and Mali, Euromax Resources in Macedonia, First Quantum in DRC and for Rio Tinto in Europe and Africa. She has undertaken a number of projects in many countries, including challenging jurisdictions and has worked on a contract in Nicaragua since 2010. Prior to this she worked at Golder Associates and Wardell Armstrong as a Senior Environmental Scientist. She will bring a range of expertise covering the mining industry, IFC Performance Standards and HSECS matters to the Board of Condor.

Evraz Plc

Evraz Plc has announced that Ms. Deborah Gudgeon has been appointed to the Board as an Independent Non-Executive Director. Ms. Gudgeon has also been appointed to the Audit Committee. Terry Robinson has also notified the Board of his decision not to seek re-election as a director of the Company at the 2015 Annual General Meeting.

Commenting on Terry Robinson's decision, Mr. Alexander Abramov, Chairman, said: "We are most grateful to Terry for his service, valued advice and contribution to both the Board and the Audit Committee over recent years. We wish him all the best in the future."

Additionally, the following changes will also be made to the composition of the Board's Committees, with an effective date of 19 June 2015: Sir Michael Peat will become Chairman of the Audit Committee (succeeding Terry Robinson), Mr. Alexander Izosimov will become Chairman of the Nominations Committee and Mr. Karl Gruber will join the Nominations Committee.

Ms. Gudgeon started her career in 1983 as an accountant with Coopers and Lybrand and in 1987 became a senior accountant for Salomon Brothers International. From 1987 to 1995 She served as a Finance executive at Lonrho PLC and was appointed a member of the Finance Committee in March 1993. From 1995 to 1998 she served as a Director for Halstead Services Limited and from 1998 to 2003 she served as a Director of Deloitte, specialising in corporate finance. From 2003 to 2009 she served as a Founder Director of the Special Situations Advisory team for BDO LLP, providing integrated advice on corporate finance, restructuring, debt and performance improvement. Since 2011, she has served as Managing Director of Gazelle Corporate Finance Limited.

Ms. Gudgeon graduated from the London School of Economics in 1982 with a degree in Economics and qualified as a chartered accountant in 1986.

Goldstone Resources Plc

GoldStone Resources, the AIM quoted company focused on gold in West and Central Africa, has announced the appointment of William Neil Gardyne as a Non-Executive Director.

Mr. Gardyne is a geologist with over 35 years' experience in exploration and mining ventures in Southern Africa and has been involved in managing Private Equity/Venture Capital funds focusing on early stage exploration and mine development in South Africa for the past 12 years. He has a BSc (Hons) degree in Geology from the University of Kwa-Zulu Natal and is currently on the advisory board to TSX Venture listed Tembo Gold Corp and is a Director at Decorum Capital Partners (Pty) Ltd.

Lonmin Plc

Lonmin Plc has announced the appointment of Ben Moolman as Chief Operating Officer.

Ben returned to Lonmin to head the Business Support Office in August 2014. In his previous role at the Company he served in a variety of operational management positions, including Vice President Mining, and is ideally positioned to take on the COO role. Ben already sits on the Company's Executive Committee and will continue to do so in his new role.

Before re-joining Lonmin, he worked at Glencore Xstrata where he headed up the Platinum Division with responsibility for the value chain across all mining and processing operations. He is a mining engineer by profession, holds a BSc in Engineering (Mining) from the University of the Witwatersrand, and has more than 30 years' experience in the Platinum mining industry. He has been Acting Chief Operating Officer at Lonmin since 23 February 2015.

Lonmin's Chief Executive Officer, Ben Magara, said: "This is an outstanding appointment for Lonmin. Ben is well known and highly respected across mining in South Africa and he has made an exceptional contribution to the business since he re-joined us last year. I look forward to continuing to work closely with him as we execute our strategic plans to create value for all our stakeholders."

New World Resources Plc

New World Resources Plc has announced that Zdeněk Bakala has resigned from its Board of Directors and that Charles Harman has been nominated to join the Board as a Non-Executive Director and he will be proposed by the Board for appointment by NWR's shareholders at the AGM.

Zdeněk Bakala was first appointed as a Non-Executive Director of NWR in April 2011. He was a Non-Executive Director of New World Resources N.V. from 2006 until 2011, when he resigned following the Company's reincorporation in the UK.

In 2014, Zdeněk Bakala and the BXR Group supported the restructuring of NWR's balance sheet with EUR 75 million of equity capital. He and the BXR Group currently hold (through their 50/50 joint venture CERCL Holdings Limited a 100 percent owner of CERCL Mining B.V.) 50.54 percent of the Company's A shares.

Charles Harman was the Chief Executive of BXR Partners LLP from 2011 until 31 October 2014. Prior to joining BXR, he had a successful 26-year career in investment

banking, initially at Credit Suisse First Boston, MC Securities and Donaldson Lufkin & Jenrette. He joined Cazenove & Co. Ltd. as a Managing Director in its corporate finance team in 2001 and subsequently served as Head of Corporate Finance for J.P. Morgan Cazenove and Head of UK Investment Banking for J.P. Morgan. He is currently a Director of Sanditon Investment Trust PLC, Klein Constantia Winery and Philglas & Swiggot, and is a member of the Advisory Board of the BXR Group.

Gareth Penny, NWR's Executive Chairman, said: "Zdeněk's enduring commitment to NWR has been truly instrumental to the life of the Company, through good and bad times. On behalf of the Board, I thank him for this. We are sad to see him go; he will be missed. Although Zdeněk's decision to stand down marks the end of his direct involvement in the Board, I have little doubt that his commitment to NWR will continue. I am delighted to welcome Charles to the Board of NWR. Charles' strong financial background, coupled with his knowledge of the Company as BXR Partners' former Chief Executive, will prove invaluable to NWR in weathering the continued depressed coal market environment."

Polyus Gold International Ltd

Polyus Gold International Limited, the largest gold producer in Russia, has announced that Mr. Vitalii Koval has been appointed to the Board as Non-Executive Director. He was nominated by Lizarazu Limited, a company associated with Mr. Oleg Mkrtchan, in accordance with the Relationship Agreement between it and Polyus Gold.

Mr. Koval is head of the Accounting and Controlling Department at Consortium Industrial Group and a director of the Kyiv office of the Industrial Union of Donbass Corporation. He is also a member of the Supervisory Board of ISD Dunafer, a metallurgical mill in Dunaujvaros, Hungary. From 2009 to 2013 he served as General Director of New Engineering Technologies Ltd, the managing company of the Hyatt Regency hotel in Kyiv. From 2006 to 2011 he was a Chairman of the Audit committee at Alchevsk Metallurgical Plant, Alchevsk Coke Plant and Dzerzhinskiy Dneprovskiy Metallurgical Plant. From 1995 to 2004 he worked for KPMG.

He graduated with honours from Taras Shevchenko National University of Kyiv with a degree in economics. He also holds an Executive MBA from Bristol University in the United Kingdom.

Randgold Resources Ltd

Randgold Resources Limited has announced the appointment of Safiatou Francoise Ba-N'Daw as an Independent Non-Executive Director.

Mrs Ba-N'Daw was educated in Côte d'Ivoire, France and the United States, and holds an MBA from Harvard University. After a 12-year career with The World Bank as a Senior Financial Specialist for the South Asia region, she was appointed Minister of Energy in the Government of Côte d'Ivoire, a position she held until 2000. She was subsequently appointed a Director of the United Nations Development Programme for South-South Co-operation until 2004 when she was appointed Deputy Chief of Staff to the Prime Minister of Côte d'Ivoire. She is currently Managing Partner of Alizes Consultants, an international business and financial consulting service company, and deputy chairwoman of Niger Omega, a mining, oil and gas exploration and services company based in Nigeria and the United Kingdom.

The Chairman of the board, Christopher Coleman, said her appointment was part of the ongoing succession planning of the Board and would bring a fresh perspective: "We are very pleased to welcome Safiatou Ba-N'Daw to the Randgold board which will benefit from her significant knowledge and wide ranging international experience."

Scotgold Resources Ltd

Scotgold Resources Limited has announced the appointment of Mr Nathaniel le Roux as Chairman. He was appointed Non-Executive Director on 10 October 2014.

Nat was born in Scotland and spent most of his career in financial markets and was Chief Executive of IG Group plc between 2002 and 2006. Now semi-retired, he is an Independent Director of the London Metal Exchange.

He became a substantial shareholder of Scotgold in February 2014 through a placement which took his holding in the company to 8%. In August 2014 this stake was increased by way of placement, and he entered into a Convertible Note Deed for \$780,000, the terms of which were approved by shareholders at a meeting held on 31 July 2014. He took up his entire entitlement under the November Rights Issue, and supported the Rights Issue by underwriting the majority of the shortfall.

At this date the new Chairman owns over 40% of the company, and has indicated his continued support.

Managing Director Richard Gray said: "It is a significant benefit to the company that such an ardent supporter should take on the role of Chairman, and we welcome his experience and insight in taking Cononish into production at the earliest opportunity. The Board would also like to record its thanks to Phillip Jackson who has served as interim Chairman since 15 December 2014".

Tri-Star Resources Plc

Tri-Star Resources, the integrated antimony development company, has announced that Mark Wellesley-Wood has today joined the Board as Non-executive Chairman. He is a mining engineer, with over 40 years' experience in both the mining industry and investment banking. Until recently he was a Director of Investec Investment Banking and Securities in London. He has been closely involved in mining activities in Africa, having started his career on the Zambian copper-belt, and is a former Executive Chairman and CEO of South African gold miner, DRDGold Limited.

Mark has been working as a consultant to Tri-Star since November 2014 and has been involved in all areas of the Company's activities including, in particular, the Oman Roaster Project.

He takes over as Chairman from Adrian Collins, who will remain on the Board as the Senior Independent Non-executive Director.

The company has also announced that Brian Spratley has stepped down from the Board but will continue in his executive role as Technical Director and Jocelyn Trusted and Mike Hirschfield have resigned as Non-executive Directors. Mark replaces Jocelyn Trusted as Chairman of the Remuneration Committee and as a member of the Audit Committee.

Adrian Collins, the outgoing Chairman, commented: "I am delighted to hand the baton of Chairman to Mark. With his knowledge of the Company and his extensive experience across mining and metal processing I am convinced that Mark is the right person to guide the Company through the next exciting phase of its development and have every confidence that he will complete the exciting projects the Company has embarked upon. I should also like to thank Jos and Mike for their considerable contributions to the Board."

Uranium Resources Plc

Uranium Resources plc, the AIM listed uranium exploration and development

company, has announced the appointment of Mr Mark Purits as Non-executive Chairman of the Company.

Mr Mark Purits (aged 47) is an independent businessman with over 20 years of experience in management and finance. He has worked for a number of manufacturing, metallurgical, and oil companies since 1994 and currently works as an independent investor and financial consultant. He studied economics at the Stockholm School of Economics.

Uranium Resources Managing Director Alex Gostevskikh said: "We are pleased to welcome Mark Purits to the Board as Chairman and we are confident that his experience in capital markets and resources industry will be a valuable addition to our team as we progress with the development of the Company".

Mark Purits said: "I am looking forward to working with the Board of Uranium Resources plc and its executive team in leading the company towards unlocking the full potential of the Mtonya uranium project."