



Board Appointments LSE – May 2015

Mining

Anglo Pacific Group Plc
Bacanora Minerals Ltd
Base Resources Ltd
Ferrexpo Plc
Firestone Diamonds Plc
IronRidge Resources Ltd
Ncondezi Energy Ltd
StratMin Global Resources Plc
Sula Iron & Gold Plc
Vedanta Resources Plc

Anglo Pacific Group Plc

Anglo Pacific Group Plc has announced the appointment of Patrick Meier as an Independent Non-Executive Director of the Company.

Patrick has over 30 years' experience in investment banking with specialist knowledge of the Mining sector. Most recently he headed up the investment banking activities for RBC Capital Markets in Europe and Asia and drove a major expansion of RBC's European presence. Prior to this role he headed up RBC's activities in the Metals and Mining sector in Europe, Africa and Asia for many years, and continues to enjoy strong relationships within the sector. He also served as a Director on the Board of RBC's main operating subsidiary in Europe.

Patrick has an MA in Natural Sciences from Cambridge University.

Mike Blyth, Chairman of the Company, comments on the Board changes: "Anglo Pacific is delighted to welcome Patrick Meier to the Board. Patrick's extensive experience in investment banking, combined with his well established relationships within the mining sector and his understanding of the drivers of business expansion will prove invaluable to Anglo Pacific as the Company continues its development as a leading international diversified royalty company."

Patrick Meier, incoming Non-Executive Director, commented: "I am delighted to have been invited to join the board of Anglo Pacific. Following a challenging year, the Company is at an exciting point having acquired the Narrabri royalty and completed the associated fundraising. The Company looks to be ideally placed to take advantage of opportunities as they present themselves and I trust that my experience and knowledge will assist the Company in the pursuit of these opportunities."

Bacanora Minerals Ltd

Bacanora, the Canadian and London listed lithium and borates company focused on Mexico, has announced the appointment of Mr. Peter Secker as the new Chief Executive Officer of the Company. Mr. Secker has over 30 years' experience in developing, constructing and operating mines, and most recently, has direct experience of working with lithium projects. His appointment as CEO is in line with

the Company's strategy to continue to advance its pre-feasibility studies and to continue to evaluate and progress its path towards production for both the Sonora Lithium Project and the Magdalena Borate Project in Mexico. As CEO, he will report directly to the Board of Directors of the Company. He takes over the role of CEO from Shane Shircliff, who will remain on the Board as a Director of the Company.

Peter Secker (55) holds a Bachelor of Applied Science in Mining Engineering from Newcastle University and a First Class Mine Managers Certificate for Australia and South Africa. Throughout his career he has built, commissioned and operated mining projects in Australia, China, Africa and Canada, and over the past 10 years he has served in a range of CEO roles with companies and ventures that have successfully raised over US\$700 million from the debt and equity markets for new mine developments. He has extensive experience in negotiating long-term lithium off-take contracts with global lithium end users.

Colin Orr-Ewing, Non-Executive Chairman, commented: "Peter is a highly commercial candidate who has specific experience of working in the lithium market and we are delighted to welcome him to our team during this exciting time in our development. The Sonora Lithium Project sits at the core of our portfolio and, considering its size and high-grade nature, we are very eager to progress our plan towards future production and feel that Mr. Secker brings the skill set required to achieve this objective. His experience and the valuable lessons learnt from delivering funding for new mines and of negotiating the first large-scale, long-term lithium off-take agreement, which was a milestone achievement, are expected to be highly beneficial to Bacanora as we focus on delivering value to shareholders. We plan to achieve this through the development of our high grade and innovative portfolio, located in a mining friendly jurisdiction. On behalf of the Board, I would also like to take this opportunity to express our sincere thanks to Shane Shircliff for the hard work and dedicated years of service that he has put into the role of CEO, and for his continuing efforts towards realising value for shareholders."

Peter Secker, CEO, said: "Having operated in the lithium sector for many years, I feel that the strong commercial potential of the Sonora Lithium Project is clear. I look forward to utilising the skills and network gained during my previous roles to progress the Company through its next stages of development with a view towards realising the full value of this extremely exciting project."

Base Resources Ltd

Base Resources Limited has advised that Andrew King has retired as Chairman and Winton Willesee has retired as Company Secretary of the company.

The retirements come as part of the ongoing evolution of Base as the company moves into its next phase of development. Andrew and Winton have been Directors and/or Company Secretary of Base since before its initial listing in 2008 and have played a vital role in what has been a dynamic and transformational period for the company. The Board has thanked Andrew and Winton for their considerable efforts and wish both all the very best in their respective future endeavours.

Andrew is replaced as Chairman by Keith Spence who was appointed to the Board on 20 February 2015. Keith brings a wealth of experience to the Board and the role of Chairman. He has over 30 years of experience in the oil & gas industry with Shell and Woodside. He retired from Woodside in 2008 after 14 years in senior executive roles including Chief Operating Officer and acting Chief Executive. He is currently Non-Executive Chairman of Geodynamics Limited as well as a Non-Executive Director of Oil Search Limited and Independence Group NL. He was also Chairman of Clough Limited before its acquisition in late 2013.

Chadwick Poletti, Base's Group Legal Counsel, has been appointed Company Secretary.

Ferrexpo Plc

Ferrexpo Plc has announced that Mary Reilly has been appointed as an Independent Non-Executive Director.

Michael Abrahams, Chairman of Ferrexpo, said: "I am very pleased to welcome Mary Reilly to the Ferrexpo Board. She brings with her extensive financial experience having worked as an audit partner at Deloitte before retiring, after nearly 40 years, in 2013. Mary has also served in a variety of Non-Executive roles in the private and public sectors in Britain and abroad. We look forward to her making a valuable contribution to our Board".

Mary Reilly is a Chartered Accountant and a former audit partner of Deloitte LLP, where she worked with a range of industrial and charitable organisations. She also ran Deloitte's Outsourcing Unit (offering payroll, accounting and back office services to multinational clients) and was the London audit practice's Corporate Responsibility Leader.

She has extensive Non-Executive experience in organisations including the London Development Agency (which she chaired) and LOCOG (the company established to run London's successful bid to hold the 2012 Olympic Games). She currently chairs the Audit and Risk Committees of the UK Department of Transport and of Crown Agents Ltd (an international supply chain services business), and is a Non-Executive Director and chairs the Audit Committee of the NASDAQ-listed internet media company Travelzoo Inc.

Firestone Diamonds Plc

Firestone Diamonds plc, the AIM-quoted diamond development company, has announced the appointment of Mr. Keith Johnson to Firestone's Board of Directors as a Non-executive Director.

Keith joins the Board as the nominated Non-executive Director of Resource Capital Fund VI L.P., one of the Company's major shareholders.

Lucio Genovese, Chairman of Firestone commented: "On behalf of the Board, I would like to welcome Keith to the Company. Keith brings with him a vast amount of experience in the mining sector, which further strengthens the Board as we develop the Lihobong Mine into a top tier global diamond mine."

Keith Johnson has over 25 years of experience in the natural resources sector, 18 of which were in the mining industry where he held various senior positions within Rio Tinto plc, including on its Executive Committee from 2003 to 2009. From 2003 to 2007, he had overall responsibility for Rio's global diamond business which accounted for over US\$1billion in revenue and operated across three continents. In 2007, Keith was appointed Head of Business Resources, where he was part of the team responsible for the integration of Alcan Inc., following its acquisition in October 2007. Prior to joining Rio, he worked in analytical roles in the UK Treasury, private consulting and the oil industry.

In January 2010, he joined FTSE 250 Oil & Gas Company, BG Group plc as General Manager of Strategy and Portfolio Development. Whilst at BG Group, he was responsible for formulating and communicating BG Group's strategy both internally and externally.

He holds an MBA in Finance and a BSc degree in Mathematics and Operational

Research and is also a Fellow of the Royal Statistical Society.

IronRidge Resources Ltd

The Board of IronRidge Resources Limited has announced the appointment of Mr. Tsuyoshi Ueda ("Thomas Ueda") as Non-Executive Director to the Board of the Company.

Mr. Ueda joins the Board as part of the Company's strategic alliance with Sumitomo Corporation ("Sumitomo") and brings to IronRidge a wealth of expertise in the strategic development, marketing, operational and corporate development of the Company's Gabonese iron ore assets.

He is currently the Deputy General Manager of Sumitomo's Iron & Steel Making Raw Materials Department. Prior to this appointment he was the General Manager for Sumitomo's Africa Division for Mineral Resources and Steel Products.

Ncondezi Energy Ltd

Ncondezi Energy Limited has provided details of changes to the Board and Senior Management. Paul Venter has decided to step down as Chief Executive Officer (CEO) and Executive Director.

Mr. Venter joined Ncondezi as Chief Operating Officer in June 2012 and was appointed CEO in February 2013. He helped transition Ncondezi from a mining exploration to a power development company and has been responsible for delivering the Company's power development strategy including the in principle commercial deal that was agreed with EDM in September 2014 and extended in March 2015. Chris Schutte, Ncondezi's current COO, will take over the day-to-day project development activities going forward.

Following the US\$5 million placing to African Finance Corporation in December 2014, the Company has also announced that Mr. Aman Sachdeva has been appointed as a new Non-Executive Director of Ncondezi acting as AFC's nominated Director.

Mr. Sachdeva is 49 and brings a wealth of experience to the Ncondezi Board having spent more than 20 years in the infrastructure industry, specializing in the energy sector; ranging from project finance, management consulting, regulatory affairs, mergers and acquisitions, power system planning, energy conservation and marketing. He is currently the founder and CEO of Synergy Consulting, an independent consulting practice with a focus on project finance, which has to date closed projects worth US\$12 billion. He is also an advisor to the World Bank, Energy Sector for Central Asia, South Asia and Africa on a variety of projects.

Commenting on Mr. Venter's resignation, Michael Haworth, Non-Executive Chairman, said: "On behalf of the Board, I would like to thank Paul for the role he has played in establishing Ncondezi's Power Strategy over the last 3 years. During Paul's tenure, Ncondezi has significantly advanced the development work on its 300MW coal fired power station in Mozambique. We would like to wish Paul well for the future."

Commenting on Mr. Sachdeva's appointment, Michael Haworth, Non-Executive Chairman, said: "I would like to welcome Aman Sachdeva to the Board of Ncondezi as AFC's nominated Director. Aman brings a wealth of power project finance expertise to Ncondezi and we look forward to working with him and leveraging his experience".

StratMin Global Resources Plc

StratMin, London's only listed graphite mining and production company has

announced the appointment of Mr. Brett Boynton, CFA as Chief Executive Officer and an Executive Director of StratMin. Mr. Manoli Yannaghas, current Managing Director, is standing down from the Board but will be working through a transition period and handover with Mr. Boynton. He remains a shareholder and long-term supporter of the Company.

Mr. Yannaghas became Managing Director in July 2013 with a mandate to stabilise the merger between Graph Mada and StratMin and to bring the Company's first operation, the Loharano project, into production. Under his guidance, the Company has successfully transitioned from project developer to commercial operator with the signing of an off-take agreement, commissioning of the first plant and most recently delivering high grade 94% carbon in graphite for sale to our off take partner. The Company has continued with successful exploration work to expand the asset base and is well positioned as a leader in the rapidly growing graphite market. He has built a strong in-country management team and leaves the Company well placed for the next stage of growth.

Mr. Boynton is an experienced corporate financier with expertise as an investment banker in capital markets, mergers, acquisitions and private equity. More recently he has focused on project development in the resources industry, having funded and founded a number of Australian resource companies including DEI Ltd, Signature Gold Ltd and Tellus Holdings Ltd. He currently heads up the joint venture partner of Agripower Australia Limited, a private equity backed industrial minerals company focused on silicon products. Agripower is one of Australia's largest industrial minerals companies and has a mining and processing operation very similar in nature to StratMin's graphite production. AgriPower's extensive R&D program and global distribution provide a strong network for StratMin to benefit from.

He has an undergraduate degree in Economics and Accounting from the University of Cape Town and an MBA from the highly regarded Fuqua program at Duke University in the USA. He has significant international finance experience as a senior banker with UBS and Credit Suisse in London, New York and Sydney.

In 2010, he left investment banking to co-found Tellus Holdings, a mining and hazardous waste management company with a portfolio of Australian assets. Here he led corporate development from seed funding of the company to asset acquisition, joint venturing and development of key commercial relationships. He managed the build out of the board of the company and stepped down as an Executive Director at the end of 2014 to begin working with StratMin and its key shareholders.

During this period, he also founded Signature Gold, an investment company with a portfolio of Intrusion Related Gold Systems. He was the lead executive on the development of a portfolio of gold exploration properties and, as at Tellus Holdings, he led the development of financing from private and institutional investors as well as sourcing and managing the acquisition of a number of assets for the company. His Sydney based technical team has a wealth of experience in exploration, development, mine management and process engineering including operational expertise in graphite and in Africa. He himself comes from a mining family with deep roots in Southern Africa.

Laurie Hunter, Chairman, commented: "We thank Manoli for his commitment to the Company, bringing it to its current stage of development as a stable graphite producer with strong foundations for growth. I am delighted that Brett has accepted the invitation to become CEO. He is highly experienced and has impressive contacts in the Industrial Minerals space. I believe he has the drive and ability to take StratMin into the next stage of development and I am confident that he will make an excellent CEO."

Brett Boynton, incoming CEO, commented: "I am very excited to be joining StatMin and working with the team to build a leader in the global graphite space. The Company is in an enviable position as one of very few graphite plays actually in production. This is an excellent platform for growth. The quality of the asset and now proven low operating cost environment in Madagascar will give us a sustainable advantage over other graphite developers. As an investor and investment advisor over the last 20 years I have evaluated a large number of resource opportunities and StratMin is a standout with a strong foundation asset, producing cash flow and exceptional expansion potential. I am looking forward to meeting our UK based investors and sharing some of our strategic plans for the Company. Our initial focus will be on further optimisation of the current operation but we are already working on expansion opportunities. The Australian market is really focused on graphite at the moment with successful companies achieving excellent valuations. I will be taking the StratMin story to this audience to diversify the London shareholder base."

Sula Iron & Gold Plc

Sula Iron & Gold plc, the exploration and development company focused on iron ore, gold and coltan in Sierra Leone, has announced the appointment of Mr. Howard Baker as a Non-Executive Director of the Company.

Mr. Baker is a geologist with over twenty years' industry experience including exploration geology, mining geology, resource geology and consulting. He spent the early parts of his career working as an exploration and mine geologist at numerous mines worldwide, including Western Mining Corporation's Mount Keith nickel mine, Anaconda Nickel's Murrin Murrin nickel laterite mine, Iluka Resources' Eneabba and Capel heavy mineral sands mines, BHP Billiton's Yarrie iron ore mine and he worked as a resource geologist for Rio Tinto based out of Perth and Tom Price.

From 2007 to 2015, he was a Principal Consultant (Resource Geology) and Practice Leader at SRK Consulting (UK) Ltd. In this capacity he was predominantly responsible for numerous Mineral Resource Estimates, including full project management and sign off for numerous large-scale projects, including many based in Africa. Whilst at SRK and of note, he acted as the Competent Person for Sula's Ferensola iron ore resource estimate and the contiguous Tonkolili iron ore resource estimate on behalf of African Minerals Ltd. He is currently Managing Director of Baker Geological Services Ltd, an independent geological consultancy. He is also Technical Director of GeoMax Holdings Corporation, a company whose principal focus is the acquisition and development of mineral projects in Brazil.

He has a B.Sc. Honours in Applied Geology from Oxford Brookes University and a M.Sc. in Mineral Resource Evaluation from Cardiff University. He is also a Chartered Professional Fellow of the Australasian Institute of Mining and Metallurgy.

Nick Warrell, Chief Executive Officer of Sula, said: "We are delighted to welcome Howard to the Board of Sula. His significant expertise and experience will be invaluable to the Company as we progress with the development of the Ferensola Licence area."

Vedanta Resources Plc

Vedanta, the global, diversified natural resource company has appointed Mr. Ajay Dixit as Chief Executive Officer, Power. In this role, he will consolidate the power operations of the group and build the new power vertical. He will be responsible to grow the business through synergies and drive operational excellence of the 9097 MW power business.

Mr. Dixit is an Electrical engineer from Delhi College of Engineering. He joined Siemens as Project Manager and in the span of 35 years, has handled various profiles before taking over as CEO-Energy Sector for South Asia.

Welcoming Mr. Dixit to the Vedanta team, Mr. Tom Albanese said: "Mr. Ajay Dixit joins as an asset to the Vedanta team, with proven accomplishments in the Energy sector. We are elated to have Ajay on board as his extensive experience will take Vedanta to new heights, create long term value for our shareholders and deliver sustainable growth."