

Board Appointments LSE – September 2014

**Mining**

**Aquarius Platinum Ltd**  
**Baconora Minerals Plc**  
**Bezant Resources Plc**  
**Botswana Diamonds Plc**  
**China Africa Resources Plc**  
**Condor Gold Plc**  
**Pan African Resources Plc**  
**Serabi Gold Plc**  
**Sirius Minerals Plc**

**Aquarius Platinum Ltd**

Aquarius Platinum Limited has announced the appointment of Sir Nigel Rudd to the Board of Directors and as Chairman Designate with effect from 1<sup>st</sup> November 2014. Nicholas Sibley, who has been a Director since 1999 and Chairman since 2002, will be stepping down on 28th February, 2015 and Sir Nigel will become Chairman on 1st March, 2015.

Sir Nigel, aged 67, is a Chartered Accountant with a wealth of experience in industry. He has held various senior management and Board positions. His participation will strengthen both the Company and the Board.

Sir Nigel has been involved with South African companies for over 25 years and for the last seven has been a Non-Executive Director of Sappi where he is their Lead Director. He is a founder shareholder of Atlas Mara which has interests in banking in Southern Africa including Zimbabwe.

In the United Kingdom Sir Nigel's current Chairmanships are Heathrow Airport Holdings Limited, BBA Aviation plc and the Business Growth Fund. His former Chairmanships include Pilkington plc, Boots plc and Williams plc. He was a Non-Executive Director of Barclays plc for 13 years and Deputy Chairman for 6 years.

Sir Nigel was knighted for services to the manufacturing industry in 1996. He is married and has three children. He is Chancellor of Loughborough University and a Freeman of the City of London.

Commenting on the appointment, Aquarius' Chairman Nicholas Sibley said: "Having been a Non-Executive Director of Aquarius for 15 years and Chairman since 2002 it is time for me to step down. I am delighted that Sir Nigel has accepted the Board's invitation to join the Board. I can think of no better person to take my place as Chairman and nobody whom I would be happier to see in it. He brings a wealth of experience and knowledge in a wide range of business particularly in Southern Africa and I am sure that he will make a great contribution to the ongoing growth and success of the company."

### **Baconora Minerals Plc**

The Company has announced the appointment of Kiran Morzaria as a Non-Executive Director of the Company.

Mr. Kiran Caldas Morzaria (aged 40) holds a Bachelor of Engineering (Industrial Geology) from the Camborne School of Mines and an MBA (Finance) from the City University London's CASS Business School. He has 15 years of experience in the natural resource industry and has held the roles of Finance Director, Senior Independent Non-Executive Director, and Chairman of the Audit and Remuneration committees for both London AIM and LSE main board listed companies.

He is the Chief Executive Officer of Rare Earth Minerals Plc ("REM"), which holds a 30 per cent. interest in both the Mexilit and Megalit subsidiaries, which hold the El Sauz, El Sauz 1, El Sauz 2, Fleur and Fleur 1, Buena Vista, San Gabriel and Megalit Concessions of the Company's Sonora Lithium project in northern Mexico. REM is also one of Baconora's substantial shareholders.

Colin Orr-Ewing, Non-Executive Chairman, commented: "I have worked with Kiran in the past, and have always found him to be a strong addition to any company. Kiran's relevant experience, commercial knowledge and technical training will be of significant importance to the Board as we progress our projects in northern Mexico."

### **Bezant Resources Plc**

Bezant Resources, the AIM listed copper-gold exploration and development company operating in the Philippines and Argentina, has announced the appointment of Mr Edward Nealon as Non-Executive Chairman of the Company. Accordingly, Dr Evan Kirby has relinquished the role of Non-Executive Chairman and assumed his former role of Non-Executive Director.

Mr Nealon is a geologist with over 40 years' experience in the mining and exploration industry. He is currently Non-Executive Chairman of Ferrum Crescent Limited, the AIM-quoted iron ore mining company, and Non-Executive Chairman of Richland Resources Limited, the AIM-quoted miner of coloured gemstones. After graduating in 1974, he began his career in South Africa with Anglo American Corporation before moving to the Rio Tinto Group in Australia in 1980. Since 1983, he has operated his own mining consultancy practice which has seen him involved in numerous projects worldwide; during this period he also founded Aquarius Platinum Limited and Sylvania Resources Limited. He holds a B.Sc. degree in Mineral Exploration from University College Cardiff and a M.Sc. degree in Sedimentary Geology from the University of Reading and is a member of the Australian Institute of Mining and Metallurgy.

Mr Nealon brings a wealth of experience to Bezant having successfully developed and transacted natural resource projects across the globe. He has spent significant time working in the Philippines, where Bezant's primary asset is located. He joins the Board at a time when the Company is engaged in a sale/joint venture process for its Mankayan copper-gold project and simultaneously working with sector peers in the Philippines to consult with the Philippines Government over recent proposed changes to the taxation regime for the country's mining industry. As Chairman, he shall lead and work with the Board as it seeks to deliver value for shareholders and build on its track record of delivering real exploration success and returning capital.

Bernard Olivier, Chief Executive Officer, commented: "We are delighted to welcome Ed to the Bezant Board. His significant knowledge and experience of the global mining sector, industry contacts and involvement with several publicly quoted companies will be of considerable value and assistance with Bezant's future growth and development."

### **Botswana Diamonds Plc**

Botswana Diamonds has announced the appointment of Anne Margaret McFarland, 53 as a Non-Executive Director.

Anne has extensive experience in resources in Russia. For fifteen years she worked as a senior finance executive for Glencore, BP and Russian conglomerates. She is fluent in Russian. She holds qualifications from Trinity College Dublin, University College Dublin and qualified as a chartered accountant in London.

John Teeling, Chairman, commented: "Anne will bring added dimensions to our Board. A fluent Russian speaker with many years on the ground resources experience in Russia she will be actively involved with our fast growing joint venture with Alrosa."

### **China Africa Resources Plc**

The Company has advised that Mr Cungen Ding, Mr Li Ming and Mr Wu Ming Wang (Mr Wu Wang) have been appointed to the Board as Non-Executive Directors and as representatives of HK ECE, the Company's 65% shareholder. In addition, Mr Jianrong Xu and Mr Xingnam Xie have resigned. Mr Cungen Ding has been appointed as Non-Executive Chairman of the Company and a member of the Audit Committee. Mr Wu Wang will become a member of the Nominations Committee.

Mr Cungen Ding, aged 57, was trained in geological exploration, is a member of AusIMM and has published several papers on geology and mineral prospecting. He has worked for more than thirty years in the exploration business and is currently Chief Geologist of the Jiangsu East China Non-Ferrous Metals Investment Holding Co., Ltd (ECE) as well as being the Dean of the East China Non-ferrous Geological Mineral Exploration Institute. During the past five years, he has, amongst other things, led the survey of the MOMATitanium Iron Placer Project in Mozambique and the preliminary and detailed survey of the Iron Project in Taliabu Island, Indonesia.

Mr Li Ming, aged 38, has over 19 years of mineral exploration and geo-engineering experience, including 6 years of management experience in exploration and related mining operations in Namibia. A Master of Business Administration from Nanjing University and he also has a Bachelor's degree in English. He is currently responsible for the management of six Namibian companies involved in exploration and mining activities across the likes of copper, iron ore and zinc in Namibia. He is a former Deputy General Manager at Hong Kong East China Non-Ferrous Mineral Resource Co., Ltd.

Mr Wu Wang, aged 36, has a Bachelor's degree of Engineering in Mineral Prospecting and Exploration from Northeastern University and is a Doctor of Science (Geology) from Peking University. He has over six years of mineral prospecting and exploration experience, specifically in mineral resource surveying and assessment of copper, gold and iron projects. In addition, he has considerable experience in exploration and due diligence of South American and African projects and is versed in both Chinese Standard and JORC. He has also published seventeen papers and compiled two Mining Development Investment Guides. He is currently Deputy General Manager at Hong Kong East China Non-Ferrous Mineral Resource Co., Ltd.

Commenting on the changes to the Board of Directors, Rod Webster, Chief Executive Officer said: "We are delighted to welcome Mr Cungen Ding, Mr Li Ming and Mr Wu Wang to the Board and we look forward to working with them as the Company develops its Berg Aukas asset".

## **Condor Gold Plc**

Condor Gold has announced that Mr Peter Flindell has been appointed a Non Executive Director with the primary role of providing the technical insight and experience to grow through exploration the Company's flagship La India Project, which contains a total attributable mineral resource of 18.4Mt at 3.9g/t for 2.33M oz gold and 2.68M oz silver at 6.2g/t to the CIM Code.

Mr Flindell has 28 years experience in the mining industry. He is CEO of Signal Delta Pte Ltd, a Singapore based company that focuses on the development of minerals projects in Southeast Asia. Prior to this role, he completed 11 years at Avocet Mining Company in Southeast Asia and West Africa as its Executive Vice President, Exploration, which involved the exploration and development of the company's properties and included the addition of over 11 million ounces of Mineral Resources and the development of three new gold mines. He previously worked for Newmont Mining Corporation for 12 years in various roles, including Resource Geologist and Exploration Manager, where he explored and developed the 1.8 million ounce Mesel epithermal gold mine and worked as a resource geologist during Feasibility on the giant Batu Hijau porphyry copper deposit, both in Indonesia.

Mark Child, Chairman and CEO commented: "Peter Flindell has worked as a consultant for Condor Gold since 1<sup>st</sup> June 2013. I am delighted he has joined the Board as a Non Executive Director. It is a big vote of confidence for the Company. He brings an exceptional depth of relevant gold exploration and feasibility experience from his time operating at a very senior level throughout his career. In particular, Peter has held senior positions in the discovery and development of four epithermal gold deposits into gold mines. Peter's experience strengthens Condor, as the Company transitions from a gold exploration company and aims to produce Pre-Feasibility Studies and Bankable Feasibility Studies on La India Project, which has the potential for being one of Nicaragua's largest producing gold mines. In particular, Peter has the ideal credentials to mentor Condor's exploration team as the Company seeks to discover new Mineral Resources in the La India District."

Mr Flindell holds a BSc (Hons) from the Australian National University, Canberra, Australia and is a member of the following professional associations: Society of Economic Geologists (1993), Australian Institute of Mining and Metallurgy (1998) and Australian Institute of Geoscientists (2013). He is a "Competent Person" under the Australian JORC Code (2012) and a "Qualified Person" under Canadian National Instrument 43-101.

## **Pan African Resources Plc**

Further to the announcement released on 2 July 2014, Pan African Resources, the African focused precious metals producer, has confirmed the formal appointment of Rowan M. Smith as a Non-Executive Director, who has now joined the Board of the Company.

Rowan is a qualified geologist with significant mining and business expertise and experience. He has spent over 20 years in the minerals and investment banking industries in Africa.

Most recently Rowan was Managing Director of Shanduka Resources, which he was involved with since its inception in 2002. His experience also includes geological valuation work for Rand Mines, seven years with Société Générale de Surveillance, and four years as a Director of Investec Bank's Resource Finance Division.

Keith Spencer, Chairman of the Board, commented: "The Board is delighted to welcome Rowan to the Company. His skills and experience, both operationally and commercially, will strengthen Pan African Resources' expertise in these areas as the

Company looks to build on its successful precious metals operations."

### **Serabi Gold Plc**

Serabi Gold plc, the Brazilian focused gold mining and development company, has announced the appointment of Mr. Felipe Swett as a Non-Executive Director of the Company.

Mr. Swett is a Partner and heads the asset management team at Asset Chile, a Chilean-based investment bank. He joined Asset Chile in 2003 as an Analyst and as part of the corporate finance team and has led the Asset Management division since 2010. He holds a degree in Civil Engineering with a Diploma in Environmental Engineering from the Pontificia Universidad Católica de Chile and an MBA from the Kellogg School of Management, Northwestern University.

### **Sirius Minerals Plc**

The Directors of Sirius Minerals Plc have announced the appointment of Rachel Rhodes as Chief Financial Officer, commencing on 6 October 2014.

Rachel Rhodes has over fifteen years of experience in the mining sector, including with Anglo American Plc and, most recently, serving as Chief Financial Officer and a Director of London Mining PLC from September 2008 until November 2013. She has extensive experience in raising Group and project finance, listing companies on both the LSE and JSE and in managing investor, community and senior government relations.

She is a member of the Institute of Chartered Accountants in England and Wales, having qualified with Coopers and Lybrand in 1997 and is a Non-Executive Director and audit committee Chairman of Anglo Pacific Group plc. Rachel holds a Master of Arts degree in Economics from Cambridge University and in 2013, was recognised within the Global 100 Inspirational Women in Mining publication.

Chris Fraser, Managing Director and CEO of Sirius, commented: "We are excited to have secured a CFO of the calibre of Rachel and she complements our existing team extremely well. Rachel is bringing a wealth of valuable experience and insights gained through involvement in projects and companies that have already been through the different phases that a project like York Potash is undertaking. We look forward to working with her during the next crucial phases of the Company's growth."