



ASX Announcement

3 May 2018

Appointment of Chief Executive Officer

The Board of Terramin Australia Limited (ASX: TZN) is pleased to advise that Mr Richard Taylor has been appointed as Chief Executive Officer of the Company. Mr Taylor will commence in his role in the month of May.

Mr Taylor is a mining executive with more than 15 years' experience in senior international and resource sector roles. He was most recently Managing Director of PanAust Ltd's Asia business subsidiary, Phu Bia Mining Limited, where he held responsibility for business development initiatives in Myanmar and exploration in Laos. He has held senior executive roles with Mineral Deposits Limited, Oxiana Ltd, MMG and the World Bank. Richard is a graduate and member of the Australian Institute of Company Directors (GAICD) and has held board roles with a number of companies and not for profit organisations. Richard holds an MBA from the University of Cambridge and is a qualified lawyer.

Commenting on this appointment, Mr Feng Sheng, Terramin's Chairman, said: "We are excited to have Richard join Terramin at an important point in the company's history with Tala Hamza progressing positively. Richard brings a wealth of experience delivering projects in different countries and working with governments and stakeholders to achieve project completion. Richard has a deep and practical understanding of the requirements to implement and operate a modern mining project that will ensure that Terramin delivers successfully the next phase of our development strategy."

The key terms and conditions of Mr Taylor's appointment are set out in Attachment 1.

For further information, please contact:

Feng Sheng

Executive Chairman

Terramin Australia Limited

+61 8 8213 1415

info@terramin.com.au

Attachment 1

Mr Richard Taylor - Key Terms and Conditions of Employment

Commencement Date	Upon completion of Mr Taylor's current obligations in the month of May
Term	Appointment on an on-going basis subject to customary probationary period and termination by either party (see termination and notice below)
Fixed Remuneration	\$325,000 per annum comprising base salary and superannuation
Short Term Incentives	Short Term Incentives of up to 50% of base salary subject to achieving key performance indicators to be defined by the Board
Long Term Incentives	<p>10,000,000 options over ordinary shares to be issued in four tranches of 2,500,000 options each under the Company's Employee Option Plan as follows:</p> <ul style="list-style-type: none">(a) Tranches 1 and 2 will vest 12 months after the Commencement Date with an exercise price of \$0.20 and \$0.25 per option respectively;(b) Tranche 3 will vest 24 months after the Commencement Date with an exercise price of \$0.32 per option;(c) Tranche 4 will vest 36 months after the Commencement Date with an exercise price of \$0.40 per option. <p>The vesting of these options is subject to the CEO remaining with the Company and to any change of control event. All options have a five year term from the Commencement Date.</p>
Termination and Notice	<p>The Company or the CEO may terminate the agreement in the first 6 months with 1 months' notice The Company or the CEO may terminate the agreement by providing a 3 months' notice thereafter. The Company may elect, at its discretion to make payment in lieu.</p>
