

Michael Boyce Retires from the Namoi Cotton Limited Board

Namoi Cotton Limited (ASX:NAM) Chairman, Mr Stuart Boydell today announced Mr Michael Boyce, a Director of Namoi Cotton has retired.

Mr Boyce said, "I have been a Board member of Namoi Cotton since 2002 and have been privileged to be involved with a wonderful company for a significant period. The Namoi Cotton business has been an institution associated with the Australian cotton industry that has grown with the industry. The business has proven itself as resilient and robust with an ability to survive all the challenges associated with processing and trading a global commodity on behalf of Australian cotton growers. I have been proud to be a part of the Namoi Cotton journey and with today's financial results achieved, another large volume year in 2018/19, the Restructure completed, and extensive planning work undertaken for the capital raising, I feel the time is now right for me to step down from the Namoi Cotton Board and for a change of stewardship to take the business into the future and its new era as a fully listed public company."

"After almost 16 years being involved and with the Restructure completed last year representing a new era for Namoi Cotton, I feel the time is right to devote more time to my family and my personal interests", Mr Boyce added.

Mr Boydell said, "Mr Boyce has been a strong and effective contributor to Namoi Cotton in his time on the Board. During this period, as a non-grower independent director, Mr Boyce has provided invaluable stewardship for the Namoi Cotton business. Mr Boyce has been instrumental in assisting the Board through the recent Restructure and his counsel and guidance was greatly appreciated by all of his fellow Directors."

"On behalf of the Namoi Cotton Board, I would like to thank Michael for his loyalty, commitment, comradery and generosity over the past 16 years and we wish Michael and his family all the best for the future", Mr Boydell added.

Mr Boydell advised the Board is continuing to work through a Director recruitment process as part of Director succession planning following the Restructure and will keep the market updated on any Director changes at Namoi Cotton.

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