



ASX ANNOUNCEMENT

8 July 2022

EXECUTIVE CHAIRMAN RETIREMENT

TerraCom Limited (ASX: TER) (**TerraCom** or **Company**) wishes to advise shareholders that Executive Chairman, Craig Ransley has retired as a director of the Company from today in accordance with the terms of his employment contract.

Mr. Ransley founded TerraCom (then Guildford Coal Limited) in 2010 and has been instrumental in building the business during his time with the Company in the roles of director, executive and advisor. Throughout his tenure the Company has transformed from an explorer into an emerging resource company with a global footprint.

Mr. Graeme Campbell will take over as Non-Executive Chairman effective immediately and the Board is reviewing its overall composition following these recent changes.

Commenting on his retirement, Mr. Ransley, said:

"The last 10 years have been filled with twists and turns, however we managed to stay in front of all of them and kept the Company light and nimble, always conscious of keeping the overheads where they were needed as much as possible at the coal face.

It has not been easy; however, shareholders are now seeing results of the Boards guidance which has ultimately resulted in what will be one of the most profitable junior coal miners on the ASX. There have been many obstacles throughout the years, but I only ever saw these as a challenge to overcome.

I have had the upmost pleasure being the founder of TerraCom and leading it into the Company that it is today, debt free, extremely profitable, and well positioned to deliver substantial returns to long term patient shareholders.

I would like to thank my fellow board members, management and shareholders for their support and forbearance during what has been an invigorating, exciting and sometimes difficult journey.

But as they say, good things must come to an end, and I am off to explore the next of life's challenges. On retirement I will be leaving the Company in the hands of a fantastic executive team and capable Board led by Graeme Campbell as Chairman.

Thank you all and I am sure our paths will cross at some stage in the future."

Also commenting, incoming Non-Executive Chairman, Graeme Campbell, said:

"The Board thanks Mr. Ransley for his dedication and service to the Company over a long period of time. The Company is fortunate to have had his experience and guidance which have been critical to achieving the Company's growth strategy to



date. On behalf of the Board and Management team, we wish him well for the future."

This announcement has been approved by Board.

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About TerraCom Limited

TerraCom Limited (ASX: TER) is an emerging company originating as a resource explorer with a large portfolio of operating assets in Australia and South Africa. We are currently enacting a growth strategy towards delivering a Mid-Tier diversified operating and trading business and have global focus on the development of a high yielding diversified asset portfolio for its investors. To learn more about TerraCom visit terracomresources.com.