

ASX Announcement

Executive change at Orica

Melbourne: Orica (ASX: ORI) today announced that Mr Craig Elkington has decided to leave the company, effective 30 September 2015. Mr Elkington was most recently Orica's Executive Director Finance.

Orica Managing Director and CEO, Alberto Calderon, said: "I would like to thank Craig for his contributions. Craig served more than 20 years with Orica and during that time held various senior finance, commercial and executive roles across the Orica Group. I wish him well for the future."

Orica Chairman, Mr Russell Caplan, said: "I also wish to thank Craig for his commitment to Orica throughout his long period of service with the company, including his time more recently as an Executive Director. I join Alberto in wishing him all the best for the future."

The company also announced the appointment of Mr Thomas Schutte as Orica's new Chief Financial Officer, effective 1 September 2015 (or earlier, subject to his relocation from London, and other requirements). Mr Schutte will also be a member of the Company's Executive Committee.

Mr Schutte has held a range of leadership positions at global diversified mining company, BHP Billiton, including four years as President and CEO of BHP Billiton's manganese joint venture with Anglo American, Samancor Manganese, based in South Africa. Prior to that, Mr Schutte was President of BHP Billiton's Global Marketing with responsibility for all sales, Group purchasing, market analytics and global freight.

Mr Calderon said: "Tom is a world class executive who, along with his outstanding financial capabilities, brings additional strategic and commercial skills to the traditional finance role. In addition, having worked in the global resources sector for more than 20 years he has a deep understanding of our customer base. I expect he will play a key role in executing Orica's strategic objectives globally."

Mr Elkington will resign from his position as a Director of Orica Limited immediately, but has agreed to continue to make himself available to assist with transition arrangements and other issues as required. He will receive his contractual, incentive plan and statutory entitlements, details of which will be disclosed in the 2015 Remuneration Report.

Thomas Schutte biography

Mr Schutte is a Chartered Accountant with a Bachelor of Commerce majoring in Accountancy from Rand Afrikaans University, Johannesburg.

<u>BHP Billiton</u>	1991 – 2014
President, Strategic Projects	2013 – 2014
President and CEO, Samancor Manganese Ltd	2010 – 2013
President Global Marketing	2006 – 2010
Chief Financial Officer – Global Commercial Group	2002 – 2006
Various marketing and finance positions	1991 – 2001

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