



Quantum Resources Limited

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Quantum Resources Limited

(ASX: QUR)

ASX and Media Release

3 December 2015

Changes to Board and Management Structure

Following a strategic review of the organisational structure of Quantum Resources Limited (ASX:QUR) (**Quantum** or the **Company**), the Company is pleased to advise of a number of changes to Quantum's Board and management team.

Appointment of Chief Executive Officer

The Company has appointed Mr Avi Kimelman as Chief Executive Officer (**CEO**) of Quantum, effective 3 December 2015.

Mr Kimelman has held senior positions in both local and overseas listed entities across a diverse range of investment disciplines. He has developed a reputation within the technology and resources sectors for identifying, assessing projects around the globe, raising capital for these projects through his extensive investor network as well as successfully negotiating the associated transactions.

Mr Kimelman has played a significant role in assisting the Company with its negotiations relating to its proposed acquisition LogiTag Systems Ltd, and will, in his capacity as CEO of Quantum, be instrumental in driving Quantum's due diligence process and its completion of the proposed transaction. As a major shareholder of Quantum, Mr Kimelman's interests are closely aligned with that of all shareholders, and the Board looks forward to his further contribution to the Company in an executive capacity.

The Company will announce the terms and conditions of Mr Kimelman's CEO services agreement with Quantum once this agreement is finalised and executed.

Changes to Board

Mr Mordechai Gutnick has retired as Non-Executive Chairman of the Company effective today, 3 December 2015, to focus on other interests. The Board recognises and thanks Mr Gutnick for his contribution to the Company during his tenure as Chairman, and takes this opportunity to wish him well in his future endeavours.

Following Mr Gutnick's resignation as Non-Executive Chairman, the Company has, effective 3 December 2015:

- Appointed Mr Eliahu Bernstein, Non-Executive Director, as Chairman of Quantum; and
- Appointed Ms Alyn Tai as Non-Executive Director of the Company.

Mr Bernstein, who has served as Non-Executive Director of the Company since his appointment on 29 May 2015, is a corporate and strategic adviser with experience in a number of industries

including energy, resources and technology. Mr Bernstein holds a Bachelor of Commerce (Hons) and MBA, is a graduate of the Australian Institute of Company Directors and was a Senior Associate of FINSIA. Mr Bernstein has served on boards and committees of various organisations including the Australia-India Business Council, the Australian Institute of Energy (Perth), and the Chamber of Commerce and Industry (WA).

Ms Tai currently serves as Quantum's Company Secretary, and is a practising lawyer who specialises in the areas of corporate and commercial law, and the provision of company secretarial and legal counsel services to ASX-listed entities.

Mr Bernstein, Quantum's newly appointed Chairman, said "These appointments will create a strong management team that is well positioned to drive the Company's forward strategy, in particular Quantum's proposed acquisition of LogiTag Systems Ltd. Our strengthened team will focus on generating value for all shareholders, and the Board is confident that the implementation of these changes will be in the best interests of all shareholders."

An Appendix 3Z (Final Director's Interest Notice) in relation to Mr Gutnick, and an Appendix 3X (Initial Director's Interest Notice) in relation to Ms Tai, will follow shortly.

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