



ASX ANNOUNCEMENT

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14 July 2014

The Company Announcements Platform  
Australian Securities Exchange

### **APPOINTMENT OF MANAGING DIRECTOR AND NON-EXECUTIVE CHAIRMAN**

Advance Energy Ltd ("The Company"), soon to be renamed Antilles Oil and Gas NL, is very pleased to announce the appointment of Mr David Ormerod as Managing Director and Mr Jack Hamilton as Non-Executive Chairman, effective immediately.

### **MANAGING DIRECTOR**

Mr. Ormerod is a petroleum geologist with twenty-nine years of experience in petroleum exploration business he graduated from Melbourne University in 1985 with a BSc (Hons) in Geology. Mr. Ormerod is a member of the American Association of Petroleum Geologists, Society of Exploration Geophysicists, Petroleum Exploration Society of Australia and a Fellow of the Royal Geological Society. Mr. Ormerod has been involved in founding and expanding small cap oil and gas companies including Pura Vida Energy and Karoon Gas subsequent to working in operating companies BHP and Woodside. He has worked a variety of settings including the Gulf of Mexico, West Africa and South America with a focus on high impact exploration.

In accordance with Listing Rule 3.16.4, please find below a summary of the key terms of David Ormerod's appointment as Managing Director.

Commencement date: 14 July 2014

Term: Not fixed

Total Fixed Remuneration: Base salary - \$315,000 per annum plus superannuation

Performance Rights & Partly  
Paid Shares:

The Company will, subject to the approval of shareholders, grant to the Executive:

- (i) 6,000,000 Class A Performance Rights;
- (ii) 1,000,000 Class B Performance Rights
- (iii) 8,000,000 Partly Paid Shares;



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The issue of the Performance Rights is subject to the terms set out in Schedule 2 of the notice of meeting as released to the market on 12th July 2014.

The issue of the Partly Paid Shares is subject to the terms set out in Schedule 1 of the notice of meeting as released to the market on 12th July 2014.

### **NON-EXECUTIVE CHAIRMAN**

Jack Hamilton's career spans over 30 years in the energy sector. He has held senior positions across the energy sector over the past 15 years including heading up Australia's largest resource project as Director North West Shelf Ventures for Woodside Energy Ltd., CEO for a Liquid Natural Gas project in PNG following on from a 21 year career with Shell in both local and international roles.

Jack is also currently a non-executive director of Geodynamics Ltd, Southern Cross Electrical Engineering Ltd, DUET Group companies and Calix Ltd. Jack currently heads up Energy Elements Consulting Pty. Ltd., and is Head of the MTG Consulting Australian Advisory board in the Oil and Gas upstream sector.

The Company also would like to advise that Mr Michael Davy has resigned from the Board, effective at the close of business today. The Company would like to thank Michael for all his efforts during the reconstruction phase and recapitalisation and wishes him well in all his future endeavours.

**Ranko Matic**  
**Non-Executive Director**  
**Company Secretary**  
**ADVANCE ENERGY LTD**