



Sirius Resources NL

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Projects:

Fraser Range nickel-copper, gold

Polar Bear gold, nickel

Sirius modifies Board and Management Roles

Highlights

- Sirius Board rebalanced, to create majority of Non-Executive Directors and ensure skillsets reflect evolving nature of the business
- Jeff Foster to step down from the Board and assume a General Manager- Project Generation role as part of longer term corporate growth strategy
- John Bartlett to lead the Company's exploration team to unlock value in its extensive ground holdings in the Fraser Range and Norseman region

Sirius Resources NL (ASX:SIR) ("Sirius" or the "Company") has made a number of changes to the structure of its Board of Directors and key exploration and growth roles.

The Board has been restructured to ensure it has a majority of Non-Executive Directors and also an appropriate mix of skills as the Company evolves from purely an explorer into a developer-producer.

As a result of the changes, the Board will now have six members, with a majority of Non-Executive Directors, with three of these being independent. Neil Warburton, although Non-Executive, is not deemed independent because of his role as Board representative of major shareholder Mark Creasy.

This in part addresses Recommendation 2.4 of the ASX Corporate Governance Council Principles and Recommendations which recommends that the majority of the board of a listed entity should be independent directors.

As part of this process, Jeff Foster has stepped down from the Board and will assume the newly created role of General Manager - Project Generation, where he will be responsible for the technical evaluation of new business development opportunities which are regularly being presented to the Company.

Sirius' Managing Director Mark Bennett thanked Mr Foster for his strong contribution to the Board as one of the founding Directors of the Company.

ASX Announcement

Thursday 23 October 2014



"Jeff has played an important role in the success of Sirius and we are very pleased he will continue to be closely involved in the Company's future growth initiatives. He has contributed considerably to the progress of the Nova project" Mr Bennett said.

Sirius' Non-Executive Chairman, Jeff Dowling, added "As the company has evolved from an explorer we have reviewed our management and board structures to ensure they are aligned to the company's continuing strategic growth initiatives".

In addition, Sirius' Exploration Manager, John Bartlett, has been promoted to the role of General Manager - Exploration. Mr Bartlett has more than 20 years' experience as a geologist with companies such as LionOre, INCO and Newexco, and has been involved with Sirius since its inception. John will lead the Company's exploration team in its continuing major exploration programs at its Fraser Range and Polar Bear projects.

Mark Bennett, Managing Director and CEO

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