

Hazelwood Board and Management Change

Highlights

- Hazelwood has effected changes to its board and management team to assist its rapid growth and transformation from emerging producer to key international producer of premium ferrotungsten
- Mark Warren has assumed the role of Executive Chairman and will bring to Hazelwood over 30 years of global experience in advisory, executive and technical roles in mining and metals businesses
- Terry Butler-Blaxell has retired as a director and relinquished his executive position effective today

Hazelwood Resources Ltd ("Hazelwood") wishes to announce Mr Mark Warren has been appointed Executive Chairman effective 29 October 2014.

The Board of Hazelwood will now comprise:

Mr Mark Warren	Executive Chairman
Mr Frank Ashe	Independent Non-executive Director
Mr Pat Burke	Independent Non-executive Director
Mr John Chegwidan	Director and joint Company Secretary

Hazelwood's Managing Director Terry Butler-Blaxell will be retiring from the Company, effective immediately. Mr Butler-Blaxell founded Hazelwood in 2006 and led the Company through the acquisition and assessment of its base metal and tungsten projects. Hazelwood now holds a globally significant tungsten resource base.

In 2009, Mr Butler-Blaxell identified the opportunity to construct a downstream refining business in Vietnam and negotiated the ATC Ferrotungsten Joint Venture. During 2013, the newly constructed ATC Ferrotungsten Project entered production and established itself as a producer of high quality ferrotungsten. Under Mr Butler-Blaxell's leadership Hazelwood and ATC have achieved global presence in specialty metals, distributing product to steelmakers and foundries world-wide, and cultivating a significant supply network of raw materials.

The Board acknowledges Terry's dedication over nearly nine years of service to the Company and pays special tribute to him for the number of times he has "rolled up his sleeves" to fulfil multiple tasks within the growing organisation.

Retiring Managing Director Terry Butler-Blaxell had the following comments:

"After nearly nine years here, I feel as though Hazelwood needs a new image and must embrace new talent to help transition the Company from being an emerging producer to becoming a leader in its chosen field. I believe this unique business is robust and hope that the building blocks I have helped to lay will allow the Company to create a lasting monument to all the people who have supported us over the years."

Enquiries:

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Executive Chairman

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ABOUT HAZELWOOD

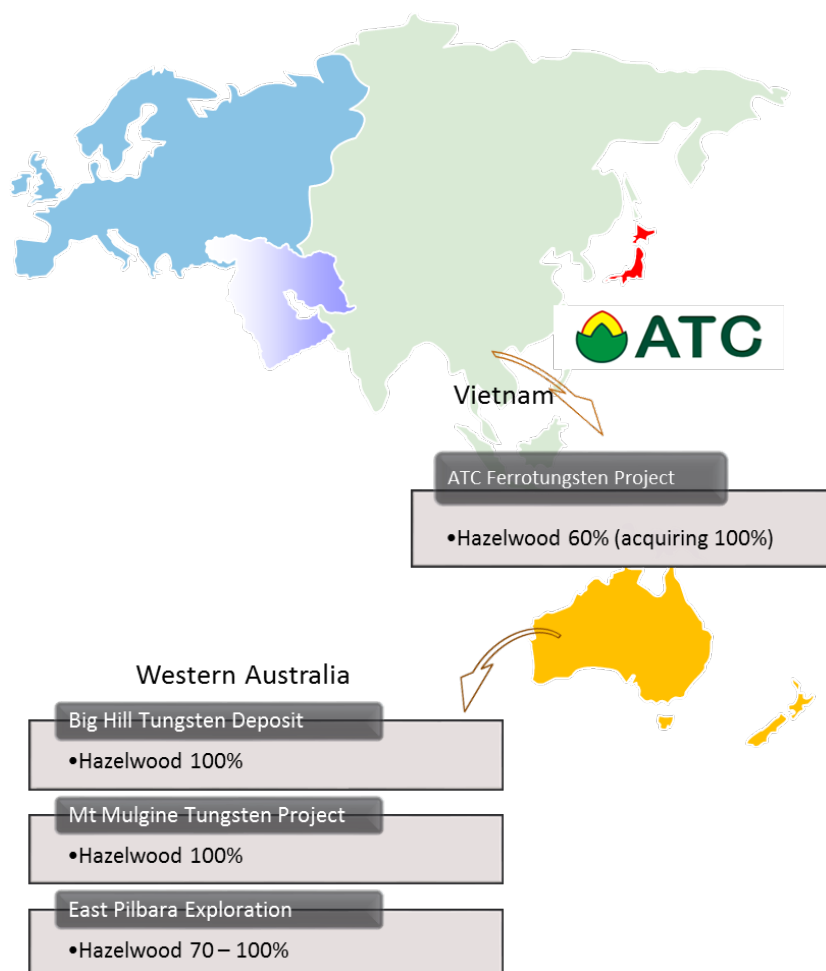
Hazelwood Resources Ltd is a specialty metals producer with a majority stake in the ATC Ferrotungsten Project in Vietnam. Ferrotungsten is used in the production of high speed steels, tool steel and temperature resistant alloys.

The ATC Ferrotungsten plant is the largest capacity facility of its type outside of China with a maximum production capacity in excess of 4,000 tonnes per annum and its design is believed to be the most advanced in the world. High quality product from ATC is distributed globally via specialty metals trader Wogen Resources.

With an established specialty metals production base, Hazelwood has the ability to expand into other capital-efficient opportunities in downstream processing.

There is potential for future vertical integration with Hazelwood's 100% owned primary tungsten projects in Western Australia, which are being evaluated as potential future sources of feedstock for Hazelwood's downstream refining business.

Hazelwood has significant exposure to nickel sulphides and base metals exploration through its 100% owned Cookes Creek and Copper Gorge (HAZ 70% Atlas Iron 30%) areas in the East Pilbara of Western Australia.



ANNEXURE – LISTING RULE 3.16.4 INFORMATION

Key Terms of Appointment for Mark Warren

The key terms of Mark Warren's appointment are as follows:

1. \$1,650 per day exclusive of GST, payable monthly in arrears;
2. Minimum 3 days per week; and
3. May be terminated by either party without cause on three months written notice.