

21 March 2017

## ACACIA ANNOUNCES BOARD AND MANAGEMENT CHANGES

Acacia Coal Limited (ASX:AJC) is pleased to announce the appointment of Mr Hugh Callaghan and Mr Rob Scott as executive directors of the Company. Acacia is also delighted to welcome Mr Peet Snyders as Chief Operating Officer and Mr Filippo Faralla as General Manager Strategy & Marketing to its executive management team.

Acacia has undertaken these Board and Management changes on the strength of the results of its recent assessment of its proposed new flagship asset, the Riversdale Anthracite Colliery (RAC). Acacia's analysis has determined that the RAC possesses an exceptional quality metallurgical coal product which has the potential to fit perfectly into the Company's strategic acquisition criteria of a high margin, low capex project that delivers high demand product to global blue chip customers.

These appointments indicate the confidence that Acacia has in respect of the RAC project and the Company now has a tier one, first class Board and Management with significant global and in-country development and operational expertise that is positioned to take the RAC forward. A summary of the profiles of the respective appointees is provided below.

### **Mr Hugh Callaghan – Managing Director**

Hugh was the founding Managing Director of Riversdale Mining which sold to Rio Tinto for \$3.9 billion. Hugh has a significant base of global resources experience with Rio Tinto and Xstrata that included roles in the USA, Canada, Chile, Brazil, and Australia. Subsequent to the sale of Riversdale Mining to Rio Tinto, Hugh has invested in, and developed copper projects in Chile, and potash projects in West Africa and the USA, and consulted to coal companies in the UK, USA, Canada, Australia, Zimbabwe and Columbia.



### **Mr Rob Scott – Finance Director**

Rob was formerly in the management team of TSX listed Uramin Inc. which was sold for US\$2.5bn to Areva. Rob has substantial expertise in corporate affairs and management with experience in a number of sectors including in senior commercial roles at UK listed Lonhro as country manager and with Africa Mining Management Company.

Rob also served as Non-Executive Director of several other public companies and has worked in the offices of global accounting and other advisory firms. Rob holds a Chartered Degree in Accounting.

### **Mr Peet Snyders – Chief Operating Officer**

Peet is a mining engineer with 35 years of experience that has spanned coal, iron ore, chrome, diamonds, Platinum and Gold. Peet is currently a non executive Director of Exxaro Resources Ltd, one of the largest South African diversified resources companies with operations spanning the globe with a market capitalisation of c. \$4bn and more than 7,200 employees.

Peet has held corporate and operational General Manager roles with a number of major companies, and more recently has held Chief Operating Officer roles with a number of junior coal mining companies. Peet was a key member of the founding Riversdale Mining team and led the successful expansion and turnaround of its anthracite business. Peet's expertise includes all forms of mechanized coal mining including a specialization in narrow seam mining. Peet holds a BEng (Mining), a Diploma in Marketing Management and an MCom in Business Management together with a Mine Manager's Certificate of Competence.

### **Mr Filippo Faralla – General Manager Strategy & Marketing**

Filippo is a coal expert with over 20 years' experience in the mining industry, the majority of which being in metallurgical coal and anthracite. He has held management and commercial roles across the coal resource value chain, including mining, processing and commodity trading companies. His roles include General Manager of African Carbon, the largest metallurgical char producer in South Africa; Coal Investment Manager for Vitol; Commercial Manager and member of the founding Riversdale Mining team.

Filippo was Global Coal Investment Manager for Gunvor, one of the world's largest independent commodities trading houses by turnover, and in that role established and developed Gunvor's global coal and anthracite trading business, including investments into Keaton Energy (South Africa) and Signal Peak Energy (USA). Filippo holds degrees in Chemical Engineering and Business Administration from the University of Witwatersrand.



### **Material Contract Terms**

In addition to Performance Shares previously disclosed by Acacia, Messrs Callaghan & Scott will be employed in a full time capacity with a gross fixed remuneration of \$120,000 per annum each, increasing to \$150,000 on the receipt of Ministerial approval for the transaction from the Department of Mineral Resources in South Africa.

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