

6 October 2017

Company Announcements Office
ASX Limited

By E-Lodgement

Executive Director and Chief Executive Officer Remuneration

Alderan Resources Limited (ASX: AL8) advises that it has entered into an Executive Services Agreement with Director Christopher Wanless to provide full time Executive Director and Chief Executive Officer services, effective from 1 October 2017.

This Executive Services Agreement replaces the original consulting agreement between the Company and DM Bergbau GmbH dated 23 March 2017, under which DM Bergbau provided the services of Christopher Wanless in the position of Executive Director and Chief Executive Officer on a part-time basis.

The key terms of the agreement are primarily the same as the original agreement and are set out below:

(a) Duration of the agreement

Mr Wanless' Executive Services Agreement is effective from 1 October 2017. The term of his employment will continue until terminated in accordance with the agreement.

(b) Remuneration

- i. **Fixed Remuneration** – Mr Wanless' base remuneration is \$219,000 per annum, plus statutory superannuation contributions.
- ii. **Short term and long term incentives** – Mr Wanless may be eligible to participate in incentive arrangements offered by the Company from time to time.
- iii. **Review** – The Company will review Mr Wanless' performance on a periodic basis, with the next review on 30 June 2018.

(c) Termination

- i. **Termination**– Mr Wanless' employment may be terminated at any time by him or the Company giving 6 months written notice. The Company may pay in lieu of the notice period.

Yours sincerely

Brett Tucker
Company Secretary
P: +61 8 9482 0560