



SYMBOL
MINING

ASX: SL1

30 January 2018

**SYMBOL MINING
LIMITED**

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Directors:

Mr. Andrew Simpson
Mr. Barry Bolitho
Mr. Ian McCubbing

SYMBOL APPOINTS CHIEF EXECUTIVE OFFICER

Symbol Mining Limited (ASX:SL1, Symbol or the Company) is pleased to announce the appointment of experienced mining executive Tim Wither as Chief Executive Officer of the Company effective from 23 April 2018.

Mr Wither is a Senior Mining Executive with over 17 years in the resource industry both domestically and internationally, with key involvement in the development of several greenfield base metal projects.

Mr Wither has held various senior executive and strategic leadership roles in Australia, India, Africa and South American, with publicly listed companies on both ASX and TSX including, General Manager for Western Desert Ltd - Roper Bar Iron Ore Operations, Mining Manager and Registered General Manager for Discovery Metals – Boseto Greenfield Project and recently Group Manager of Mining for Avanco Resources.

Mr Wither is a graduate of the Australian Institute of Company Directors and holds a Master of Business Administration from Curtin Graduate School of Business (CGSB), a Graduate Diploma of Mining and Bachelor of Sciences in Mine Engineering and Surveying from the Western Australia School of Mines (WASM) and is a candidate for Masters of Commercial and Resources Law at the University of Western Australia (UWA). Mr Wither is also a member of the Australasian Institute of Mining and Metallurgy.

Symbol Chairman, Andrew Simpson, said “Tim has a tremendous skill-set and great track record. Tim’s appointment significantly strengthens the Symbol executive team as the Company advances its strategy to increase its resource base and become a Zinc and Lead producer by mid-2018”.

Mr Wither will commence as the Chief Executive Officer in 3 months time and a summary of Mr Wither’s contract terms is attached.

Interim - Executive Directors

In the interim, Symbol has a leading management team in place with Chairman Mr Andrew Simpson and Director, Mr Barry Bolitho both taking executive positions until the new Chief Executive Officer commences on 23 April 2018.

Barry Bolitho has over 40 years of experience as a mining professional. He has been responsible for the commissioning and management of a number of mining operations, both in Western Australia and internationally. He has gained extensive experience in the executive management of resource based companies with particular emphasis in exploration, operations, project management, administration and corporate development.

Andrew Simpson is a senior marketing executive with more than 30 years of executive management in the mining industry, including international marketing. He is currently the Chairman of Swick Mining Services Limited, Non Executive Director of Vital Metals Limited and was formerly the Chairman of Territory Resources Limited.

Mr Simpson's and Mr Bolitho's remuneration and terms of appointment while acting in executive positions are set out in the attachment.

Andrew Simpson
Executive Chairman

About Symbol Mining (www.symbolmining.com.au)

Symbol Mining Limited (ASX:SL1) is an Australian based exploration and mining company, that has acquired significant and highly prospective JV tenements in Nigeria. The Company is focused on exploration and commercialisation of high margin Zn and Pb projects. Two of the Company's key project areas are detailed as follows:

- Imperial - Three exploration leases and three small scale mining leases, spanning 510km². The project is a joint venture with partner Goidel Resources Limited (40% partner) that has been based in Nigeria for over 20 years. Of significance is the Macy site with initial JORC results showing world class grades of Zn and Pb
- Tawny - One exploration lease covering 7km². The project is a joint venture with Adudu Farms Nigeria Limited (40% partner), and is also highly prospective for Pb, Zn and Ag

Annexure

Mr Barry Bolitho Terms and Conditions of Employment as Executive Technical Director and Interim CEO	
Appointment	The appointment on 29 January 2018 is to the position of Executive Technical Director and Interim CEO of Symbol Mining Limited.
Commencement	Mr Bolitho will act in the role effective from 22 December 2017 through until 23 April 2018 or such time that the Company appoints its Chief Executive Officer.
Remuneration	Mr Bolitho will be paid his director fees as outlined in the Prospectus as remuneration for working 2.5 days per month. For any additional days Mr Bolitho will be paid a daily fee of \$2,000.
Other Benefits	Mr Bolitho will not participate in any of the company's short or long term incentive plans or the employee share ownership plan.
Expenses	Mr Bolitho is entitled to reimbursement of expenses including travel & accommodation expenses related to undertaking the role of Executive Technical Director and Interim CEO.

Mr Andrew Simpson Terms and Conditions of Employment as Executive Chairman	
Appointment	The appointment on 29 January 2018 is to the position of Executive Chairman of Symbol Mining Limited.
Commencement	Mr Simpson will act in the role effective from 22 December 2017 through until 23 April 2018 or such time that the Company appoints its Chief Executive Officer.
Remuneration	Mr Simpson will be paid his director fees as outlined in the Prospectus as remuneration for working 5 days per month. For any additional days Mr Simpson will be paid a daily fee of \$2,000.
Other Benefits	Mr Simpson will not participate in any of the company's short or long term incentive plans or the employee share ownership plan.
Expenses	Mr Simpson is entitled to reimbursement of expenses including travel & accommodation expenses related to undertaking the role of Executive Chairman.

Mr Tim Wither Summary of Key Terms and Conditions of Employment as CEO	
Appointment	The appointment is to the position of Chief Executive Officer of Symbol Mining Limited for a 4 year term.
Commencement	23 April 2018.
Remuneration	\$320,000 per annum inclusive of superannuation.
Other Benefits	<ul style="list-style-type: none"> 3,500,000 options to acquire fully paid ordinary shares with an exercise price of 30% premium to the 5 day VWAP on the date of issue with a 4 year term. The options will be subject to such terms and conditions as the Board determines necessary in order to comply with the ASX Listing Rules. Entitlement to participate on the Company's short term performance bonus of up to 50% of remuneration. Entitlement to participate on the Company's long term incentive plans of up to 50% of remuneration.
Expenses	Mr Wither is entitled to reimbursement of expenses including travel & accommodation expenses related to undertaking the role of Chief Executive Officer.