



24 May 2018

ASX Market Announcements  
Australian Securities Exchange

*via electronic lodgement*

### **Board Changes**

East Energy Resources Limited (ASX: EER) ("the Company") would like to announce the appointment of Mr Chris Thoroughgood as Non-Executive Director, effective immediately.

This appointment follows the recent agreement between the Noble Group ("Noble") and East Energy Resources Ltd (refer ASX announcement dated 24 November 2017 "Restructure of Facility Agreement") whereby the Company agreed, inter alia, that upon the conversion of Noble's debt into equity, the incumbent officers of East Energy Resources would resign with Noble to appoint officers to fill these vacated roles. Noble received shareholder approval to convert its debt at the Company's Annual General Meeting on Wednesday 23<sup>rd</sup> May 2018, however Noble is yet to convert its debt.

Mr. Thoroughgood currently holds the position of Executive Director - Hard Commodities Australia and New Zealand within the Noble Group. Mr Thoroughgood joined the Noble Group in 2000 and has held several positions within the group. Prior to that Mr Thoroughgood worked in various roles at Carbon Consulting International. Mr Thoroughgood has over 25 years' of experience in the resources industry in both technical and management roles. He graduated from the University of Newcastle with a Bachelor of Science.

Following on from the above appointment, Mark Basso-Brusa, the current Managing Director and Chairman has tendered his resignation, effective immediately. Mr Basso-Brusa was a founding director and was integral in the formation, creation and development of East Energy Resources since 2007, when it was listed on the ASX.

Mr. Rex Littlewood, a current Non-Executive Director at East Energy Resources Ltd, will step up into the Managing Director and Chairman role, upon the resignation of Mr. Basso-Brusa. Mr. Littlewood was formerly vice president at Noble Energy, the subsidiary of Noble Group responsible for the Asian coal and coke platform. Mr Littlewood has thirty-eight years experience in international coal trade, associated with most aspects from mining, export, sales and financing. Mr Littlewood has expertise in coal



technology, coal use and international coal sales negotiations across most coal consumers worldwide. During this period Mr. Littlewood facilitated the green fields start-up of five producing coal mines in Australia including Mount Owen open cut, Donaldson open cut, Tasman underground, Abel underground, in the Hunter Valley and Middlemount open cut in Queensland. He has negotiated investment in two operating coal companies and coal supply and sales agreements from Australia, New Zealand, Indonesia and South Africa.

The Company has entered into an executive agreement with Mr Rex Littlewood (via his private company Australian Carbon Assets Pty Ltd) to act as Managing Director and Chairman of East Energy, with his employment to take effect on and from 24 May 2018. Mr Littlewood will be paid an annual salary of \$145,250 (exclusive of GST) with Mr Littlewood required to work up to 4 days per month. Both the Company and Mr Littlewood may terminate the engagement (without cause) by giving at least one (1) months' notice.

For more information, kindly contact the Company on + 61 8 6188 8181

A handwritten signature in black ink, appearing to read "Andrea Betti", with a stylized flourish at the end.

Andrea Betti

Company Secretary