

## Change of CEO & Executive Director Remuneration

Alderan Resources Limited ("Alderan") (ASX:AL8) advises of changes to the remuneration of the CEO, Mr Christopher Wanless and the Executive Director, Mr Bruno Hegner as part of its program to reduce corporate & administrative costs in order to focus expenditure on exploration at the Frisco project.

Effective from 1 January 2019, the remuneration of the CEO and the Executive Director will be as follows:-

- Mr Chris Wanless – annual remuneration for full time employment reduced to \$189,000, previously \$219,000. Entitlement to severance and redundancy package payments shall continue to be calculated based on previous annual salary; and
- Mr Bruno Hegner - annual remuneration for 60% full time equivalent work hours will be US\$129,600. Previous annual full-time remuneration was US\$216,000. Entitlement to severance and redundancy package payments shall continue to be calculated based on previous annual salary.

All other terms and conditions of Messrs Wanless and Hegner's remuneration remain unchanged.

These changes to executive remuneration follow company-wide cost reduction measures in order to preserve cash for exploration activities.

### ALDERAN RESOURCES LIMITED

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