

**12 February 2019**

## **HGM BOARD CHANGES**

High Grade Metals Ltd (ASX: HGM) ("**HGM**" or the "**Company**") is pleased to announce the following board changes effective 11 February 2019.

The resignation of the CEO and Managing Director, Mr Torey Marshall has been accepted by the Board. Mr Marshall is currently working through an orderly transfer.

Mr Anthony Hall has been appointed as Executive Chairman on an interim basis whilst the Company commences a process to recruit a new CEO and Managing Director. Mr Hall was previously based in Europe as the CEO and Managing Director of an ASX listed Spanish potash developer. During his tenure the Company's market capitalisation grew from A\$10m to over A\$800m fully diluted; over A\$140m was raised to progress the Company's projects; and the projects were transitioned from exploration to completion of Definitive Feasibility Studies. Mr Hall is a qualified lawyer with over 20 years of commercial experience in venture capital, risk management, strategy and business development. He holds a Bachelor of Laws (Hons), Bachelor of Business, a Graduate Diploma of Applied Finance and Investment, and is an Associate of the Governance Institute of Australia.

Mr Hall will be paid A\$12,500 per month whilst in the role as interim Executive Chairman. Either party may terminate the arrangement giving 30 days' notice. Mr Hall will be issued 10 million options exercisable at 5 cents per share on or before 30 June 2022, subject to shareholder approval at the next convened shareholder meeting.

As part of the Board changes, the number of directors will also be reduced to three. Mr Simon Francis and Mr Hayden Locke have both resigned to facilitate this reduction in directors.

The Company would like to thank all three retiring directors for their contribution to the Company over the past twelve months.

**ENDS**

### **For further information, contact:**

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Executive Chairman	Investor Relations
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High Grade Metals Ltd

ACN: 062 879 583

ASX: HGM

Issued Capital

452,937,867 Shares

97,500,000 Options

240,000,000 Perf Shares

Australian Registered Office

Level 17, 500 Collins Street

Melbourne VIC 3000

Directors

Anthony Hall – Executive Chairman

Steve Formica – Non-Executive Director

Adrien Wing – Non-Executive Director / Company Secretary



About High Grade Metals Ltd

High Grade Metals (ASX: HGM) is an ASX listed mineral exploration company with a portfolio of brown fields cobalt, copper and gold assets in Austria.

The assets comprise nine exploration areas that are highly prospective for cobalt, nickel, copper and gold, covering an area of around 84,000 km<sup>2</sup>.

The Company is currently focused on cobalt/nickel/copper mineralisation at Leogang, and high grade gold potential at Schellgaden.



Figure 1. Location of High Grade Metals' Projects within Austria

High Grade Metals Ltd	Issued Capital	Australian Registered Office	Directors
ACN: 062 879 583	452,937,867 Shares	Level 17, 500 Collins Street	Anthony Hall – Executive Chairman
ASX: HGM	97,500,000 Options	Melbourne VIC 3000	Steve Formica – Non-Executive Director
	240,000,000 Perf Shares		Adrien Wing – Non-Executive Director / Company Secretary