



ANGLO AUSTRALIAN RESOURCES NL

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ANGLO AUSTRALIAN STRENGTHENS LEADERSHIP TEAM WITH COMPLETION OF MANAGING DIRECTOR APPOINTMENT AND OTHER MANAGEMENT CHANGES

Further to its announcement of 23 December 2019, Anglo Australian Resources NL (ASX: AAR) (Anglo or the Company) is pleased to confirm that Mr Marc Ducler has agreed the terms of his employment as Managing Director of the Company.

The material terms of Mr Ducler's appointment are outlined in Schedule 1. Mr Ducler was appointed as a Director of the Company on 23 December 2019.

The Company also advises that Ms Julie Reid has executed an employment contract with the Company in the role of Geology Manager, and Mr Jed Whitford has also joined the Company in a part-time capacity in the role of General Manager – Business Development & Projects.

Mr Ducler, Ms Reid and Mr Whitford were all part of the leadership team at ASX-listed gold developer Egan Street Resources up until its acquisition by Silver Lake Resources (ASX: SLR) last year.

Commenting on the changes, Anglo's Chairman Leigh Warnick said: "This completes the leadership transition announced just before Christmas and means that the Company now has a strong and committed team in place to progress the exploration, growth and development of the exciting Mandilla Gold Project near Kalgoorlie, while also continuing the evaluation of our other highly prospective projects."

For further information:

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SCHEDULE 1:**SUMMARY OF MATERIAL TERMS OF EMPLOYMENT CONTRACT BETWEEN THE COMPANY AND MR MARC DUCLER**

1. Commencement Date	27 th December 2019
2. Term	No fixed term. Ongoing, until terminated by either party in accordance with the employment agreement.
3. Location	Perth, Australia
4. Total Fixed Remuneration (TFR) – inclusive of salary and superannuation	AUD \$271,003 per annum.
5. Short Term Incentive (STI)	The employee is eligible to participate in any STI scheme. No STI has been agreed at this time.
6. Long Term Incentive (LTI)	The employee is eligible to participate in any LTI scheme. No LTI has been agreed at this time.
7. Notice Period	Either party may terminate the employment agreement by providing six (6) months written notice. The employment agreement may be terminated immediately for serious misconduct or material breach of contract.
8. Termination Entitlements	<u>Termination with Notice</u> The Company may terminate the employment agreement by providing six (6) months' written notice or make a payment in lieu of notice for the part of the notice period the employee is not retained. <u>Redundancy</u> If the employment agreement is terminated for the reason of redundancy after the first year of the term, the Company will pay the employee a severance payment, including a payment in lieu of notice, equal to twelve (12) months' salary. Should redundancy occur in the first year of the term, the payment will be reduced in the same proportion that the period of employment bears to 12 months, subject to a minimum payment of 6 months' salary.
9. Other Material Items	None.