



WINMAR RESOURCES
LIMITED

30 March 2020

Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

**RESIGNATION OF NON-EXECUTIVE CHAIRMAN AND
APPOINTMENT OF EXECUTIVE CHAIRMAN**

Winmar Resources Ltd (**Winmar** or the **Company**) (**ASX Code: WFE**) wishes to confirm that Mr Jason Brewer has resigned from the position of Non-Executive Chairman of Winmar Resources Limited with immediate effect. The Board wishes Jason well for his future endeavours.

The Company is pleased to announce that Mr Shannon Green has accepted the position of Executive Chairman with immediate effect. Mr Green will receive remuneration of \$100,000 per annum for his services which is deferred and accrued until the reinstatement of trading of the Company at the Australian Stock Exchange upon which time it will increase to \$150,000 per annum. The Company will also award share-based and bonus-based payments as short-term incentive and long-term incentive which will be linked to achievement of milestones subject to shareholder approval. Mr Greens employment contract will include termination and severance provisions that would be expected of a public company.

Non-Executive Director Mr Sufian Ahmad commented *"On behalf of the Board and shareholders we welcome Shannon to the role, we are lucky to have secured someone of Shannon's calibre and we look forward to working with him as, we set about building Winmar into a valuable resource company"*.

Authorised by The Board of Winmar Resources Limited

For further information please contact:

Shannon Green
Executive Chairman
Winmar Resources Limited

Phone: +61 8 6462 1421
www.winmarresources.com.au

Forward Looking Statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.