

# ASX Announcement

14 September 2020



## Managing Director Appointment

Great Western Exploration Limited (ASX: GTE) ("Great Western" or "the Company") is very pleased to announce the appointment of Mr Tom Ridges as Managing Director of the Company.

Mr Ridges is a geologist with over 14 years' experience and a proven track record in gold and base metals exploration, project development and mining. Mr Ridges holds a Bachelor of Science (Geology and Environmental) and Master of Science (Mineral Economics).

Mr Ridges most recently held the role of Exploration Manager at Mineral Resources Limited (ASX:MIN) where he led the Mineral Resources' team conducting all exploration, new project evaluation, resource modelling and mine geology. He is a member of the Australasian Institute of Mining and Metallurgy.

Prior to joining Mineral Resources, Mr Ridges spent more than 12 years with Regis Resources (ASX:RRL) where he was a key member of the geological team that drove outstanding growth in shareholder value. At Regis he held senior geology and mine management roles including Geology Superintendent and Alternate Mine Manager at Garden Well and Technical Manager, NSW.

Mr Ridges said "I am delighted to be joining the team at Great Western. I am very impressed by the Company's gold and base metal projects and the diversity and potential of its prospects. I am excited about the opportunities in front of Great Western and I am keen to get started working with such a highly regarded team".

Great Western Chairman Mr Kevin Somes said, "we are very pleased to have secured Tom as the Managing Director of Great Western. His skill set, experience and enthusiasm will be a great asset in unlocking value across the Company's projects".

It is anticipated that Mr Ridges will commence his role as Managing Director of Great Western on or about 12 October 2020, upon which time Mr Kevin Somes will revert to Non-Executive Chairman.

A summary of Mr Ridges' remuneration package is outlined in Appendix 1.

**Authorised for release** by the board of directors of Great Western Exploration Limited.

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## **Appendix 1: Summary of Remuneration Package for Mr Tom Ridges**

Mr Ridges' remuneration package will be as follows:

- Salary of \$273,973 per annum plus superannuation at 9.5%;
- Notice Period – 3 months by either party; and
- Pursuant to Exception 12 in ASX Listing Rule 10.12 and as a one-off incentive, Mr Ridges will be issued with 5 million 5 year zero exercise priced options (subject to Mr Ridges remaining in employment during the relevant vesting period):
  - 1.5 million zero exercise price options vesting 12 months after they are issued;
  - 1.5 million zero exercise price options vesting 24 months after they are issued; and
  - 2.0 million zero exercise price options vesting 36 months after they are issued.