



ASX ANNOUNCEMENT

12 December 2014

MZI Board changes

MZI Resources Limited (ASX: MZI) is pleased to announce that current CEO, Mr Trevor Matthews, has been appointed Managing Director and has joined the Company's Board, effective from Monday 15 December 2014.

Commenting on Mr Matthews' appointment to MZI Resources' Board of Directors, the Company's Chairman Mr Mal Randall said:

"Trevor joined MZI Resources in May 2012 and has done a tremendous job leading the company through a series of milestones that culminated in the funding of the Company's Keysbrook mineral sands project and recent commencement of construction of the mine.

"This has not been an easy task during some of the most challenging conditions for resource companies both in terms of operating conditions and funding markets generally. Trevor and the entire MZI Resources team have been focussed on achieving the Company's vision while maintaining a close engagement with the communities in which we operate. This has enabled MZI Resources to achieve a number of approvals, acquire land, put in place access agreements and develop commercial arrangements including product offtakes.

"Trevor's appointment will further strengthen the Board as the Company moves into production in late 2015."

Commenting on his appointment to the Board, Mr Matthews said:

"Following the recent completion of the Keysbrook mineral sands project funding and commencement of construction, the Company has been able to position itself as a long term producer of valuable heavy mineral products. I am delighted to have been invited onto the Board and look forward to continuing to progress the company's growth strategy."

Mr Keith Vuleta will step down from the MZI Resources Board on the 15 December 2014. Keith joined the Board in May 2009 and has been a significant contributor, instrumental in the completion of funding and commercial arrangements for the company's various activities over that time. Mr Vuleta will remain in the position of Chief Financial Officer.

Further changes to the MZI Board will be announced in 2015 with the aim of increasing the number of independent non-executive directors.

For further details please contact:

Trevor Matthews
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COMPANY DIRECTORS

Mal Randall
Non-Executive Chairman
Keith Vuleta
Finance Director
Peter Gazzard
Technical Director
Nathan Wong
Non-Executive Director

CHIEF EXECUTIVE OFFICER

Trevor Matthews

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