



22 January 2015

Company Announcements Office
Australian Securities Exchange
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir

BOARD CHANGES

Windimurra Vanadium Limited ("**Company**") wishes to advise that Mr Graham Chapman and Mr Ryan Rockwood have been appointed as Non-Executive Directors of the Company replacing Mr KC Ong. The Board would like to thank Mr Ong for his past contributions to the Company.

Mr Graham Chapman, a geologist by profession, has over 35 years experience in mining and has lived and worked in a number of countries, including South Africa, Indonesia, Australia, Russia, Colombia and India. His executive career was mainly in Billiton entities, culminating in the role of Vice President Strategy in the newly formed BHP Billiton, based in Melbourne, Australia. From 2002 to 2011 he formed and led an energy-focussed consulting company based in UK, who's clients included BP, SUEK and Xstrata. He was Vice Chairman of the UN ECE Coal Group of Experts Committee in 2008.

Mr Chapman had a leading role as COO of Colombia for Colombia Power and Fuels in 2011 in a \$22 million fund raising. He took over as CEO of Hulaan Coal Corporation and later Sharyn Gol JSC in Mongolia, the latter being a coal producing entity for 50 years and led a turn around programme, partially funded by a significant loan from the European Bank for Reconstruction and Development. Coal production tripled in three years and continues to grow. He holds an MBA, B.Sc (Hons) and is a Fellow of the Geological Society, London.

Mr Ryan Rockwood is an experienced mining sector professional and currently serves as an executive and founding director of ASX listed, Lemur Resources. Prior to his current role, he focused on mergers, acquisitions, equity and debt financings for the resources sector for 5 years. Pre-2007, he spent many years in operations management for the leading miners, including BHP Billiton and Rio Tinto. Mr Rockwood has successfully led profit improvement engagements for bulk commodities, precious and base metal operations. His international experience includes living and working in the UK, USA, Australia, South Africa and South East Asia.

Mr Rockwood holds a First Class Degree in Engineering from the University of Cambridge where he was a Commonwealth and Christ's Scholar. He also holds a First Class Masters in Manufacturing and Management in 1999 from the University of Cambridge. Ryan is a Sri Lankan national.

Yours faithfully

Nicki Farley
Company Secretary