

# ASX Announcement

14 April 2015



## Appointment of David Fowler as Managing Director

Sumatra Copper & Gold plc ("the Company") is pleased to announce that Mr David Fowler has been appointed Managing Director of the Company effective immediately.

Mr Fowler has been Acting-CEO since 15 December 2014 and prior to that had been Chief Financial Officer of the Company since July 2013. Mr Fowler has already made a significant contribution to the Company, managing the financing of the Tembang Gold-Silver Project in Sumatra, Indonesia ("the Project") and overseeing construction activities at the Project over the past 4 months, as well as planning and implementing the operational changes required to move from explorer/developer to producer.

The Board of the Company welcomes Mr Fowler to the role of Managing Director.

The key terms of Mr Fowler's appointment as Managing Director are summarised in the attached Annexure A to this announcement.

*END*

### For further information about the Company please contact:

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### About Sumatra Copper & Gold

Sumatra Copper & Gold Plc (ASX:SUM) is an emerging gold and silver producer in southern Sumatra, Indonesia. The Company has a significant project portfolio encompassing greenfields exploration projects to brownfields, near-production opportunities. The Company's Tembang Gold/Silver Project is currently under construction and targeting production in Q4 of 2015. The 5-year LOM Project is planned to ramp up to average annual production of 30,000oz gold and 345,000oz of silver with C<sub>1</sub> cash costs of US\$470/oz and AISC of US\$745/oz net of silver credits.

### Directors

**Steve Robinson**  
Non-Executive Chairman

**David Fowler**  
Managing Director

**Adi Sjoekri**  
Executive Director

**Jocelyn Waller**  
Non-Executive Director

**Gavin Caudle**  
Non-Executive Director

### Contact

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## ANNEXURE A

In accordance with ASX Listing Rule 3.16.4, the terms of the remuneration and employment of new Managing Director Mr David Fowler are as follows:

- **Term:** Mr Fowler is appointed as Managing Director on an ongoing basis until terminated either by Mr Fowler or the Company in accordance with the terms of his contract.
- **Base salary:** Mr Fowler will be paid a base salary of A\$330,000 plus 9.5% superannuation.
- **Incentive Plans:** Mr Fowler, as per the terms of his prior position as CFO, is eligible to participate in the Company's short term incentive plan and Long Term Incentive Plan.
- **Termination and Notice:** Mr Fowler's terms of employment as Managing Director in regards to termination and notice remain unchanged from the terms under his prior position as CFO. Termination other than for cause may be by Mr Fowler or the Company with 3 months' notice. The Company may make a payment in lieu of notice based on Mr Fowler's base salary at the date of termination plus statutory leave entitlements. The Company may terminate for cause without prior notice. The Company may also terminate Mr Fowler for poor performance with 1 months' notice. Termination in the event of material diminution or redundancy requires 3 months' notice plus the payment of 6 months' base salary plus superannuation and statutory leave entitlements.