



**Sino Australia Oil and Gas Ltd.**

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The Company Announcements Platform  
ASX Limited  
SYDNEY NSW 2000

## **New Board Appointments**

Sino Australia Oil and Gas Limited (**Sino or the Company**) wishes to advise of the appointment of Mr Zhanhua YUAN; Mr Tianxiang SHAO; and Mr Yu LU to the Board of Directors.

At the same time, Mr David Cornwell (Non-Executive Director) and Mr Tianpeng Shao (Chairman of the Board and Executive Director) will both step down. Mr Shao will focus on building the business, joint venture and offshore opportunities in China and elsewhere in the Asia Pacific region for and on behalf of the Company.

This Board restructure is a significant milestone for the Company and is an integral part of a strategic review of the Australian and Chinese operating businesses. This exercise is now substantially complete and provides the Company with a clear program of initiatives which will focus on its core strengths.

This renewed focus is expected to improve the allocation of resources, reduce costs, increase productivity and strengthen Shareholder value. This will more closely align the Company's capabilities with its current Chinese operations and improve its competitiveness.

The three (3) new Directors are senior managers of high calibre each bringing commercial and corporate skills that will enhance the Board's leadership and bring expertise that will lead Sino through the next phase of its development.

The Company would like to thank the retiring directors; Mr Shao and Mr Cornwell who have given significant valuable service to the Company in very difficult circumstances. Mr Shao has served as a director since the Company's inception.

Details of each of the new Non-Executive Directors are detailed below:

### **Mr Zhanhua YUAN**

Mr Yuan has been working in the oil and gas industry in China for 35 years. He has served as Deputy Director in Oil Plant & General Manager of Li Da Company and General Manager in Jiu Long Company of Daqing Oilfield Co., Ltd.

Mr Yuan graduated from Harbin Normal University with a Master's Degree in Economic Management as well as a Certificate of Intermediate Management Economist.

**Mr Tianxiang SHAO**

Mr Shao Tianxiang worked in middle management in China Life Insurance Company for several years as well as General Manager in Daqing Yinkun Decoration Engineering Company. He has also worked as head of marketing and sales since the Company's inception and is responsible for customer relations, promotions and sales revenue targets.

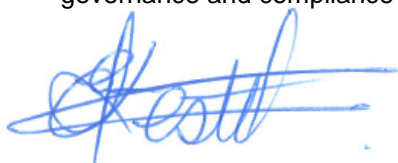
Mr Shao graduated from Harbin University of Commerce with a major in Computerised Accounting.

**Mr Yu LU**

Mr Lu is currently the Australian based Vice President of the Asia Pacific region of Compass Global Markets and he has vast experience in international business risk management, stock and currency trading, hedging and international funds management. This is coupled with a deep understanding of Chinese and Australian economics, markets and political environment.

Mr Lu has an MBA degree in Accounting and Finance from the University of Technology, Sydney. He is Sydney based and has been involved with the Company since listing through his involvement with the Compass Global group. Through his networks in China and Australia he is able to connect with investors, investment and major banks in the Asia Pacific region.

The above changes to the Board of Sino Australia Oil and Gas Limited will facilitate and strengthen governance and compliance and more closely align the Board with management and shareholders.



**Eryn Kestel**  
**Company Secretary**