

ASX Announcement & Media Release

16 February 2015



BOARD REMUNERATION

Chesser Resources Ltd (ASX:CHZ) advises, further to the Board changes announced on 13 February 2015, that the Board has consulted and unanimously agreed to the following changes to Director fees effective immediately for new Board members and effective 1 March 2015 for continuing Board members.

The Director fees payable to the Chairman will be reduced from \$60,000 per annum to \$30,000 per annum.

The Director fees payable to all other non-executive directors will be reduced from \$40,000 per annum to \$25,000 per annum.

Mr Terranova and Mr Amery have advised the Company of their intention to waive their Director fees until further notice.

Mr Kelly as an existing executive of the Company will not receive any fee or increase in remuneration in connection with his appointment to the Board.

The Board intends to further actively review Company costs in the coming days and provide further updates to shareholders as appropriate.

Further information is available at: www.chesserresources.com.au or by calling:

Stephen Kelly, Company Secretary
+61 7 3844 0613

About Chesser Resources Limited

Company Directors & Management		Company Information
Frank Terranova	Non-Executive Chairman	
Philip Amery	Non-Executive Director	ABN: 14 118 619 042
Simon O'Loughlin	Non-Executive Director	Address: 96 Stephens Road South Brisbane Qld 4101 Australia
Simon Taylor	Non-Executive Director	Telephone: +61 7 3844 0613
Stephen Kelly	Executive Director/Company Secretary	Contact: info@chesserresources.com.au Chesser Website: www.chesserresources.com.au