

ASX:KRE

Kimberley Rare Earths Limited
ABN 20 147 678 779

Directors

Jon Parker – Chairman & NED
Ian Macpherson – NED
Tim Dobson – Managing Director
Allan Trench – NED
Mal James – NED

Management

Tim Dobson – Managing Director
Geoff Collis – GM Exploration
Michael Chan – GM Project Dev.
Darren Crawte – Company Secretary

Head office

Suite 1, 83 Havelock St
West Perth WA 6005
Telephone: +61 8 9486 4326
Facsimile: +61 8 9486 4327

Website

www.kimberleyrareearths.com.au

Capital structure

128.2m shares
6.0m 25c, 2014 unlisted options
3.5m 30c, 2014 unlisted options
0.75m 30c, 2015 unlisted options

Cash at 31 August 2012

\$11.3 million

Market cap at 31 August 2012

\$7.69 million

For further information, please
Contact:

TIM DOBSON
Managing Director

info@kimberleyrareearths.com.au
Tel: +61 8 9486 4326



10 September 2012

Board changes

KEY POINTS

- **Malcolm James appointed as Non-executive Director**
- **Jon Parker steps up as Chairman; Ian Macpherson steps down**
- **Ian Macpherson continues as Non-executive Director**

Kimberley Rare Earths Limited (ASX:KRE) is pleased to advise that following a Board review, Ian Macpherson has stepped down as Chairman and has been replaced by Jon Parker; Ian continues as a non-executive Director; Malcolm James has joined the Board as a Non-executive Director. All of these changes are effective immediately.

The changes are designed to augment Board skills and capabilities through the addition of Mr. James, and to rebalance the roles of individual directors to reflect their various corporate accountabilities as KRE actively seeks growth opportunities via M&A.

Malcolm James will also assume the role of Chairman of the Audit Committee.

"The Board changes we have implemented are designed to put KRE in the best possible position to take advantage of M&A opportunities in line with the Company's strategy for growth" said Chairman, Jon Parker.

"I would like to thank Ian for his stewardship of KRE through the 2011 IPO and listing process and look forward to his ongoing involvement with the Board. I welcome Malcolm to the Board and look forward to the contribution he will make towards KRE becoming a significant and profitable company"

Background on Malcolm James

Mr James is a business graduate of RMIT University (Melbourne) with over 30 years experience in merchant banking, engineering, manufacturing, mining, energy, financing, philanthropic and social ventures. Over the past 25 years he has had active roles in identifying, exploring, financing and developing a number of significant natural resource and energy projects in Australia, the former Soviet Union, the Middle East, Africa, Asia, South America and the USA.

Mr James has held executive and non-executive board positions on several Australian and London listed companies, business associations, sporting and not-for-profit organisations. He has been directly involved in over A\$2 billion of equity and debt financing and was a founding director of Resource & Capital Management - a boutique resource and capital management firm that was responsible for the identification, financing and listing of several projects/companies on the Australian and London Securities Exchanges.

Mr James is currently: an Executive Director – Finance and Operations, for Peninsula Energy Limited, an ASX-listed company; Non-Executive Chairman of Alecto Minerals plc. - an AIM (UK) listed company. Mr James is also a Fellow of the Australian Institute of Company Directors (AICD) and an Associate of the Australasian Institute of Mining & Metallurgy (AusIMM).