

# ASX Announcement

## Company Changes



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**18 May 2022**

The board of KGL Resources Limited (**ASX:KGL**) (the Company or KGL) advises the following changes.

### **Managing Director Resignation**

Mr Simon Finnis has advised the board of his resignation from the role of Managing Director effective 20 May 2022 and the board has released Mr Finnis from the requirement to work out his required notice period.

The board thanks Mr Finnis for his efforts in advancing the Jervois project during a period that has seen significant disruption resulting from the pandemic and wishes him all the best in his future endeavours.

### **Board Changes and Withdrawal of Annual General Meeting Resolutions**

Additionally, Mr Peter Hay and Mr Denis Gately have advised the board that they will not seek re-election at the upcoming Annual General Meeting (AGM) and will cease their terms as directors at the conclusion of the AGM scheduled for 31 May 2022.

As a result, the Company will be withdrawing the following resolutions from the upcoming AGM

Resolution 1 – Re-election of Director, Mr. Peter Hay.

Resolution 3 – Election of Mr Director, Mr Denis Gately.

Mr Hay has served on the board since November 2017 and has made a significant contribution to the Company's operation and direction during that time. Mr Gately joined the board more recently, December 2021, and has provided invaluable support and assistance to the functioning of the board during this period.

As an interim measure, Mr Denis Wood will assume the role of Executive Chairman, effective immediately, and the board will bring forward Mr Jeff Gerard's appointment as director to 31 May 2022 at the conclusion of the AGM. Mr Ferdian Purnamasidi remains a key member of the board and together with Mr. Gerard will support Mr Wood to focus and reinvigorate the Company's direction. A search for a replacement CEO and new non-executive directors has commenced.

Mr Wood also has the support of the recently appointed Chief Operations Officer, Mr Steven Rooney and a management team focussed on the delivery of the Feasibility Study (FS).

The Company remains focussed on the completion of the FS having recently received an updated mine plan. This plan is now under assessment along with the operating delivery model. A presentation on the status of the components of the FS will be given at the AGM.

This announcement has been approved by the directors of KGL Resources Limited.