

ASX Announcement
13 February 2020

CHANGES TO BOARD OF DIRECTORS

AustSino Resources Group Ltd (the **Company**) is very excited to announce the appointment of Mr Ma Kaihui (Michael Ma) as a Non-Executive Director of the Company, effective immediately.

Mr Ma is in his fourth year as the Managing Director of TsingShan Holding Group Shanghai International Trading Corp., Ltd (Tsingshan). Tsingshan is part of a very large private group of Chinese companies and produced more than 10 million tons of crude stainless-steel in 2019, with revenues of over 260 billion RMB and 80,000 employees. It has ranked among the Top 500 of China's Private Enterprises in 2002, Top 500 of China's Enterprises in 2010 and Fortune 500 in 2019.

Mr Ma has had a distinguished career, assuming his current role after a 20 year career with the world's largest steel producer, Baowu. He has worked both in China and internationally, including a stint as the CEO of Baosteel India.

Mr Ma has studied at each of HongKong University, Fudan University and Xi'an Jiaotong University. Mr Ma is also a shareholder in AustSino, having invested \$1.75 million in the Company in May 2019.

The Company's Chairman, Mr Ding, commented:

"It is a very powerful vote of confidence in AustSino and our strategy to develop a world class resources company operating in Central Africa that a business leader of Mr Ma's profile and expertise has joined our Board. Tsingshan is the world's number one stainless steel producer and is an important member of the world class consortium of Tier One project partner companies that will enable us to deliver our plans in Africa."

Also, the Company regrets to advise that Phil McKeiver has resigned from the Board of the Company and all its subsidiaries due to work and family commitments.

The Board is very grateful to Mr McKeiver for his contribution as a director of the Company and its subsidiaries since December 2017.

Following these key changes, the Company's Board of Directors will now comprise Messrs Chun Ming Ding (Executive Chairman), Mike Keemink (Executive Director), Ma Kaihui (Non-Executive Director), Dr Bielin Shi (Non-Executive Director) and Perry Mitchell (Non-Executive Director).

Further enquiries:
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