



18 December 2017

## ASX Announcement

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## Board Changes

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Further to the recently announced changes to the Company's Board, the Company is pleased to advise that it is in the process of finalising the appointment of a new Chairman to take over the role currently performed by Mr Buerger, as a consequence of the impending retirement of Mr Buerger. Mr Buerger will remain as a director for a suitable transition period to be determined in consultation with the new Chairman.

As part of the Board changes the Company also announces the retirement of Mr John Sestan from the Board. Mr Sestan has worked with the Company since 2014 in various roles including as a consultant, chief commercial officer and most recently as a non-executive director and has assisted the Company in the process of commercialisation of its **U-pgrade™** process. We wish to specifically acknowledge his central role in restructuring the Hanlong Convertible Note for the benefit of the Company, as well as negotiating the first commercialisation agreement for the **U-pgrade™** process which was entered into with Deep Yellow Limited in September 2016. The Board takes the opportunity of thanking Mr Sestan for his contribution to the Company and to wish him well with his future endeavours.

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