



ASX Announcement

3 July 2018

CELAMIN APPOINTS CHIEF EXECUTIVE OFFICER

Celamin Holdings NL (ASX: CNL) (*Celamin, the Company*) is pleased to advise that Simon Eley has been appointed as Chief Executive Officer (“CEO”) effective 1 July 2018. Mr Eley is tasked with leading the recovery of the Chaketma Phosphate Project following the arbitration success announced 1 December 2017, the engagement of a local partner in Tunisia, and the review and acquisition of new project opportunities.

Mr Eley has a Bachelor of Laws degree and is an experienced mining executive, having served as Managing Director and Chairman for several listed companies, including Pura Vida Energy and Egan Street Resources. He has extensive experience in business development; mergers and acquisitions; and international joint venture arrangements, including time spent in Mauritania for Woodside Petroleum.

Mr Eley replaces Tim Markwell, who has been serving as Acting-CEO since January 2018, and Celamin thanks Mr Markwell for his efforts over the last 6 months. Mr Markwell will remain a Non-Executive Director of the Company and will assist Simon to ensure a smooth transition into the CEO role.

In accordance with Listing Rule 3.16.4, the key terms of Mr Eley’s employment are attached in Appendix A.

Celamin’s Chairman Martin Broome commented:

“We are delighted to welcome Simon Eley to the Celamin team as we progress towards the recovery of the Chaketma Phosphate Project and the acquisition of new projects in Tunisia. Simon’s background is ideal for taking Celamin forward following the return of the company to trading on the ASX. We remain confident of success in Tunisia and of working with the Tunisian administration in creating a new mining business in this country of tremendous opportunity.”

For further information or enquiries, please contact:

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Board and Management:

Martin Broome, Chairman
Simon Eley, CEO
Nic Clift, Non-Exec Director
Sue-Ann Higgins, Non-Exec Director
Tim Markwell, Non-Exec Director

Company Secretary:

Melanie Leydin

Securities on Issue:

89,733,939 fully paid ordinary shares
8,656,616 unlisted options
135,027 unlisted options
3,787,500 unlisted options

APPENDIX A**Key terms for Mr Simon Eley's employment contract**

Commencement Date	<ul style="list-style-type: none">• 1 July 2018
Total Fixed Remuneration	<ul style="list-style-type: none">• A\$180,000 per annum (plus statutory superannuation contribution), plus sign on bonus of A\$18,000• Consideration to be paid 50% cash, 50% equity (subject to shareholder approval) for initial 12-month period or until agreed otherwise
Term	<ul style="list-style-type: none">• Ongoing basis subject to termination by either party (See below)
Short/Long Term Incentive Options	<ul style="list-style-type: none">• short term and long-term incentives, based on milestones to be determined by the Board, will be settled within one month of the appointment – or something like that
Termination and Notice	<ul style="list-style-type: none">• Celamin can terminate the agreement upon 3 months' notice• Mr Eley may terminate the agreement upon 3 months' notice to the Company• Celamin can immediately terminate the agreement at any time for cause