

Board Changes

Planet Metals Limited (“Planet” or “Company”) advises changes in the composition of its Board of Directors.

Managing Director, Mr Brett O’Donovan, has agreed that his employment with the Company would come to an end. Non-Executive Director, Mr Barry Kelly, has also resigned from the Board. Mr O’Donovan and Mr Kelly’s departures will take effect immediately. The Company wishes to thank both Mr Kelly and Mr O’Donovan for their service over the past several years.

Mr O’Donovan stated, “I am extremely proud of the performance of Planet Metals since I joined in early 2010. The Company has outperformed its peers in recent years and the Board has always focused on rewarding shareholders. This is evident by Planet’s share price resilience over the past 12 months and the 6.5 cents per share capital return which was distributed to all shareholders in 2012. The time has come for me to pursue other interests and I wish the Company all the best for the future.”

Mr Kelly stated that “Recent Board and shareholder changes have prompted me to bring forward my foreshadowed departure and resign now in order to provide all shareholders with sufficient time and opportunity to assess the changes prior to the AGM, which will be held on the 13th November, 2013.”

Current Chairman, Mr Thomas Pickett will assume executive duties and two new Directors have been appointed, namely Mr Laurie Johnson and Mr John Hamilton.

Mr Laurie Johnson is a geologist with more than 45 years’ experience in exploration, development and mining throughout Australia and overseas, particularly the Pacific Rim. Mr Johnson has extensive experience in the ASX-listed junior resource sector with previous roles including Managing Director and Chairman of City Resources in the late 1980s and Managing Director of Monto Minerals from 1995-2003. Laurie was also involved in the discovery and development of the Red Dome and Selwyn gold-copper mines in North Queensland and was a former director of Elders Resources. Mr Johnson’s past experience in porphyry copper-gold systems augurs well for his future input into Planet’s current projects. This experience relates directly to Planet’s Appletree copper prospect within the Mount Cannindah project, which Mr Johnson has previously worked on.

Mr John Hamilton is an experienced finance and investment executive who has been running a private investment company for the last 24 years. Mr Hamilton is also experienced in various forms of transport and logistics having operated transport companies which he later sold to a large transport, storage and infrastructure group. Mr Hamilton’s experience in securities, financial transactions and corporate management will complement the Board. Mr Hamilton is a major shareholder in PMQ having recently acquired 9.57% of the Company’s shares.



The Board now comprises Mr Thomas Pickett (Executive Chairman), Mr Laurie Johnson (Independent Non-Executive Director) and Mr John Hamilton (Non-Executive Director). The Company notes that all three Directors will be required to seek re-election at the forthcoming AGM where all shareholders will be given the opportunity to vote accordingly. A Notice of Meeting will be distributed in the next few weeks.

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