

ASX Announcement & Media Release

18 February 2015



COMPANY UPDATE

Chesser Resources Ltd (ASX:CHZ) provides the following update to shareholders in relation to ongoing corporate matters.

- Novabank Pty Ltd has withdrawn its section 249D request.
- Mr. Gabriel Radzynski has been appointed as a non executive Director of the Company with immediate effect. Mr Radzynski is founder and managing director of Sandon Capital Pty Ltd, an investment and advisory firm that seeks to unlock value from the investments it makes in typically underperforming companies. This role has seen him become a director of several ASX-listed companies, including RHG Limited and Armidale Investment Corporation Limited, where significant shareholder value was unlocked. He is Chairman of Sandon Capital Investments Limited, an ASX-listed investment company. Mr Radzynski also serves as executive director of Mercantile Investment Company Limited (ASX: MVT), and is a non-executive director of Onthehouse Holdings Limited (ASX: OTH). He is also a non-executive director of Future Generation Investment Company Limited (ASX: FGX), an investment company that seeks to donate at least 1% of its net asset value each year to a range of children's charities.
- The appointment of Mr Radzynski to the Board of Directors means that all of the resolutions proposed pursuant to the section 249D request lodged by Sandon Capital Investments Limited dated 29 December 2014 are complete.
- The extraordinary general meeting to consider the proposed 2.75 cent per share Capital Return remains scheduled for 12 March 2015.

The Chairman, Mr Frank Terranova commented "I am delighted that the Board can now turn its full attention to returning cash to all CHZ shareholders as soon as possible. I am confident the Board with the benefit of Mr Radzynski's expertise, will work to ensure that cash is returned to all shareholders in an expeditious manner. I am pleased Mr Radzynski has agreed to also waive his Director fees for the time being while providing his services."

Further information is available at: www.chesserresources.com.au or by calling:

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About Chesser Resources Limited

Company Directors & Management		Company Information
Frank Terranova	Non-Executive Chairman	ABN: 14 118 619 042
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Simon Taylor	Non-Executive Director	South Brisbane Qld 4101 Australia
Philip Amery	Non-Executive Director	Telephone: +61 7 3844 0613
Gabriel Radzynski	Non-Executive Director	Contact: info@chesserresources.com.au
Stephen Kelly	Executive Director/Company Secretary	Chesser Website: www.chesserresources.com.au