

Management Appointments

Managing Director General Manager - Bauxite Hills

Mr Simon Finnis has been Appointed Managing Director (MD) of Metro Mining.

Metro's Chairman, Stephen Everett, said "during Simon's two years as CEO he made a significant contribution to preparing the company for the next phase of its development. As Managing Director he will continue to add value to the business as it transitions from explorer to producer."

"Simon is an experienced mining executive with a 30-year career in underground and open cut mining operations in Australia and overseas and the Metro Board looks forward to the important contribution he will be making to the Board in his new capacity as MD."

Under Mr Finnis' Stewardship Metro has achieved many milestones including:

- The successful takeover of Gulf Alumina Limited, increasing the Company's bauxite reserves and paving the way for the combination of the Gulf Alumina and Bauxite Hills bauxite projects;
- Establishing mining and metals private equity fund Greenstone Resources as a cornerstone shareholder with an \$8.9 million investment into the Company;
- Negotiating an offtake agreement for the sale of 7 million tonnes of bauxite to Xinfu;
- Securing Native Title and Land Owner Agreements over the Bauxite Hills project area;
- Successful navigation of the Environmental Impact Statement process; and
- Completion of a 2Mtpa Definitive Feasibility Study and a 4Mtpa preliminary Feasibility Study for the Bauxite Hills project.

A summary of the key terms of Mr Finnis' employment agreement with Metro is attached to this ASX Announcement.

Mr Charles Easton has been Appointed General Manager, Bauxite Hills

Confirming Metro Mining's determination to commence mining operations as soon as practicable, Mr Easton has commenced duties as General Manager, Bauxite Hills.

An experienced mining professional with a well-demonstrated focus on value creation across a number of commodities Mr Easton will be responsible for the construction, start-up planning and operation of the Bauxite Hills mine.

Mr Easton's experience includes consulting, internal and external business improvement and value creation roles within the mining industry. He has Mine Planning, Geology, Human Resources and IT experience including:

- Two years as General Manager with Thiess, focusing on design and implementation of business excellence and innovation for Thiess' Australian mining operations;
- Seven years at New Hope Coal, implementing Lean processes in Mining, Maintenance, Plants and Logistics;
- Two years with BMA at Goonyella Riverside, implementing operational excellence programmes;
- Five years with Comalco, at Weipa as well as in head office, managing mine planning and optimising alumina refinery performance based on bauxite quality
- Thirteen years with Hamersley Iron, in site and head office roles, including annual and 5-year business plan development for Rio Tinto.

Summary of the key terms of Mr Finnis' employment agreement with Metro

In accordance with ASX Listing Rule 3.1 and ASX Policy on Disclosure of Managing Director Remuneration, below is a summary of the key terms and conditions of Mr Finnis' employment agreement:

Item	Description
Term	Ongoing permanent employee
Remuneration	Fixed remuneration amount of \$350,000 per annum (excluding superannuation). This amount can be varied by agreement of the parties. Incentive Payments: Annual bonus of up to 35% of the Base Pay based upon agreed KPIs. Bonus to be paid as 50% cash and 50% equity (including performance rights or options). KPIs will be reset annually.
Termination	Either Mr Finnis or the Company may terminate the employment agreement at any time by giving not less than six (6) months' notice in writing. The Board may terminate Mr Finnis' employment agreement immediately for willful misconduct or for other events, which are standard in such agreements.
Change of Control	On a change of control of the Company where Mr Finnis employment is no longer required, Mr Finnis may elect to receive a compensation payment of six months wages and bonuses under the incentive plan.



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