



## **Strandline appoints MD/CEO to drive project development plans**

Expanding mineral sands developer, Strandline Resources (**Strandline** or **the Company**) has today appointed Mr Luke Graham as its new Managing Director and Chief Executive Officer to lead the Company in the execution of strategic development opportunities in Tanzania and Australia.

Mr Graham, an engineering professional with 20+ years' experience in the resources sector, is the former Regional Manager of global minerals engineering and project delivery company Sedgman Pty Limited (a member of the CIMIC Group).

Luke will take over from current Managing Director, Mr Tom Eadie, effective from today. Tom will remain an active Non-Executive Director and, together with the other experienced executives, will ensure a seamless transition of duties over the coming months.

Strandline's Chairman, Mr Didier Murcia said "After a comprehensive review and search, the Board concluded that Luke's leadership and considerable experience in major project development and delivery in the global mining and minerals sector, along with his strong track record of successfully managing multi-functional operations and driving significant business growth in soft market conditions, made him an outstanding candidate for the role.

"Luke is a dynamic high-calibre leader, supported by a comprehensive understanding of the mineral processing industry, including being instrumental in the development, negotiation and execution of a current major international mineral sands project. Further, Luke has first-hand knowledge of Strandline's current projects through his involvement in our business activities over the last 5 years as an engineering contracting partner."

Mr Murcia said "Luke has demonstrated throughout his career the ability to thrive in challenging environments and achieve exceptional project and operational results. He will be empowered to lead the Company through the next step-change of growth in exploration and project development, and drive our team forward into construction and production of our targeted assets in Tanzania."

Mr Graham said "I am delighted to join the Strandline team and be given the opportunity to deliver value for stakeholders. I inherit a business that is in good shape and has considerable upside as we continue to realise the full potential of our mining assets. I am excited to lead the next stage of Strandline's strategic development."

Details of Mr Graham's remuneration conditions are included in Annexure A.

### **About Strandline**

Strandline Resources Limited (ASX: STA) is a Tanzanian-focused mineral sands developer positioned within the world's major zircon and titanium producing corridor in South East Africa. Strandline has a dominant mineral sands position with a series of 100% owned projects spread along 350km of the Tanzanian coastline.

Following the recent placement and Rights Offer by Tembo Capital the Company is financially robust and as at 31 August had A\$4.8 million in the bank. This position underwrites an aggressive exploration and development strategy to progress quality “low cost” projects based on high value titanium and zircon products.

Strandline is listed on the Australian Stock Exchange with offices in Perth and Dar es Salaam.

For further enquiries, please contact:

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## **Annexure A – Details of CEO Contract and Remuneration**

Strandline Resources Limited provides the following disclosure in relation to Mr Graham's remuneration and contract.

### **Effective Date and Term**

Mr Graham's appointment will take effect on 19 September 2016 on a permanent on-going basis.

### **Fixed Annual Remuneration**

Fixed Annual Remuneration is A\$330,000 per annum inclusive of superannuation. This amount will be reviewed annually by the Board.

### **Short Term Incentive (STI)**

Mr Graham's performance will be assessed annually by the Board against a series of both financial and non-financial Key Performance Indicators (KPIs).

The maximum annual amount payable under the Short Term Incentive is 50% of the Fixed Annual Remuneration. The STI will be paid in August each year in cash and/or performance rights.

### **Long Term Incentive (LTI)**

Mr Graham shall be entitled to participate in a Long Term Incentive Plan ("LTIP") to be approved by Shareholders at the 2016 Annual General Meeting in November 2016.

### **Termination**

Mr Graham's contract is capable of termination in the following circumstances:

- By either party during the probation period (of 6 months from the Commencement Date) by giving 2 weeks' notice;
- by either party following the probation period on giving 3 months' notice;
- by the Company on 3 months' notice should Mr Graham become ill or incapacitated; or
- by the Company without notice upon serious misconduct or gross neglect of duty.

Upon termination, Mr Graham will be entitled to payment of accrued and untaken annual leave and long service leave.

Any entitlement to STI or LTI performance rights or options upon termination will be determined in accordance with the respective Incentive Plan rules.