

ASX RELEASE

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APPOINTMENT OF DIRECTOR

The Company is pleased to announce the appointment of Mr Grant Mooney to the Board of Directors in addition to his current role as Company Secretary.

Mr Mooney is a member of the Institute of Chartered Accountants and is the principal of Perth-based corporate advisory firm Mooney & Partners Pty Ltd, specialising in corporate compliance and administration to public companies. Currently Mr Mooney advises to several ASX listed companies across a variety of industries including technology, resources and energy and has obtained a depth of experience through his involvement in a diversity of corporate transactions.

The Board believes that Mr Mooney brings valuable corporate experience and depth that will greatly assist the Company as it seeks to grow in conjunction with developing the Highlands Plains Phosphate Project into the future.

A handwritten signature in cursive script that reads "Jim Richards".

MR JIM RICHARDS
Chairman