

ASX RELEASE
1st October 2012
ASX Code: POZ



Board Restructure

The Board wishes to advise that Mr Andrew James has resigned both as Managing Director and from the Board of Phosphate Australia Limited (POZ) effective 1st October 2012.

The Board thanks Mr James for his hard work, diligence and stewardship of the Company over the past four years. Mr James was the founding Director of the Company and his technical and management skills have enabled POZ to develop its projects in an effective and cost efficient manner. The Board wishes Mr James well in his future endeavours.

Mr Jim Richards will take over the running of the Company as Executive Chairman effective 30th September 2012. Mr Richards has spent more than 22 years experience as a geologist and is also an experienced Company Director. He was formerly the Chief Executive Officer of United Minerals Corporation NL (UMC), leading the technical team which discovered the high grade Railway iron deposit in the Pilbara. BHP Billiton acquired the Railway deposit in 2010 through a \$204 million take-over of UMC.

Mr Mark Thompson has been appointed as a Non-Executive Director of the Company effective 1st October 2012. Mr Thompson has more than 20 years industry experience in gold exploration and mining management, working extensively on major resource projects throughout Australia, Africa and South America.

He is a former Manager and Director of several private geological consultancies, founded and served on the Board of ASX-listed Catalyst Metals Ltd and is a member of the Australian Institute of Geoscientists and the Society of Economic Geologists. Mr Thompson is currently the Managing Director of ASX listed Talga Gold Limited.

The new Board consisting of Jim Richards, Grant Mooney and Mark Thompson has a varied and experienced background and is well equipped to move the Company forwards into a new and successful phase of operations

Jim Richards
Executive Chairman

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