



ASX Announcement

02 July 2018

ASX Code: ARM

Aurora Minerals Group of Companies

Diversified Minerals Exploration via direct and indirect interests

Predictive Discovery Limited (ASX: PDI) – 27.4%

- Gold Exploration / Development in Burkina Faso and Cote D'Ivoire

Peninsula Mines Limited (ASX: PSM) – 24.3%

- Graphite, Lithium- Gold, Silver and Base Metals Exploration in South Korea

Aurora Western Australian Exploration – 100%

- Manganese, Base metals and gold

Contact Details

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Appointment of Managing Director

Aurora Minerals Limited (“the Company”) is pleased to announce the appointment of Geoffrey (“Geoff”) Laing as Managing Director of the Company, effective 1 July 2018.

Geoff joined the Company as Chief Executive Officer in April 2018 (refer ASX announcement 29 March 2018) and the Board has been pleased with the work that he has done, thus far, to move the Company forward. The Directors welcome Geoff to the Board and believe that he has: the personal character; expertise; and enthusiasm to move the Company to a prosperous future.

Geoff has 25 years of mining industry experience. He holds a BSc in Chemical Engineering, an MBA and is a member of the AusIMM. He has previously held directorships in a number of listed mining companies and remains a director of Anova Metals Ltd and Nexus Bonum Pty Ltd.

For further information please contact:

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Remuneration

Geoff's remuneration package is \$236,520 per annum with a minimum termination notice period by either Geoff or the Company of 3 months.

In addition to his consulting fees, Geoff or his nominee will be granted 9,000,000 unlisted options to each acquire a fully paid ordinary share in the Company in accordance with the following schedule:

- i) Tranche One: 3 million unlisted options with a 2-year term exercisable at a 40% premium to the 5 days preceding VWAP from date of announcement of appointment;
- ii) Tranche Two: 3 million unlisted options with a 3-year term exercisable at a 100% premium to the 5 trading days preceding VWAP from date of announcement of appointment. If his employment is terminated prior to the expiry of the options he will have 3 months in which to exercise the options or Tranche Two Options will lapse.
- iii) Tranche Three: 3 million unlisted options with a 4-year term exercisable at a 200% premium to the 5 trading days preceding VWAP from date of announcement of appointment, with the same lapsing condition as per Tranche 2 options above.

The issue of all three Tranches is subject to shareholder approval, and a resolution for the grant of the above options will be put to shareholders at the next General Meeting of the Company.