

ASX Announcement

Arafura Board Changes – Retirement of Mr Ian Kowalick

14 February 2019



Arafura Resources Limited (ASX: ARU) (Arafura or the Company) advises that non-executive Chairman Mr Ian Kowalick AM has announced his retirement from the Board.

Ian was a founding director of Arafura and a seed investor in its 2003 initial public offering and the Company wishes to thank him for his outstanding stewardship and guidance over the past 16 years. He was also instrumental in early management and development of the exploration and development phases of the Northern Territory-based Nolans Neodymium-Praseodymium (NdPr) Project that have culminated in the recent release of the first Definitive Feasibility Study (DFS) for the project.

Following a review of his work commitments, Ian has determined that it is appropriate for him to retire from the Arafura Board as it pursues the next stage of development. The capital raising completed in December 2018 and the completion of the DFS provide the Company with a solid platform to advance the Nolans project throughout 2019.

Effective immediately, non-executive Director Mr Mark Southey has been appointed Chairman. Mark joined the Arafura Board in February 2018 and has previously held senior executive positions with Honeywell and ABB both in Australia and internationally, and more recently was part of the global executive leadership team within WorleyParsons, a leader in the engineering, procurement and construction of projects in the energy and resources sector where he held the position of Group Managing Director for the Minerals, Metals and Chemicals Sector.

Arafura's Managing Director, Gavin Lockyer, said: "Ian has played an important role in shaping Arafura and delivering Nolans as a technically robust project. He was one of the founding directors that recruited me into the organisation in 2006 and I am grateful for his support and guidance over the years. I wish Ian and his wife, Helen, all the best for the future. I'm now looking forward to working closely with Mark as the new Chairman during this very exciting phase of Arafura's development."

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For and on behalf of Arafura Resources Limited:

Peter Sherrington
CFO/Company Secretary
T: +61 8 6210 7666

