



# STONE RESOURCES AUSTRALIA LIMITED

9 March 2015

## RESIGNATION AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Stone Resources Australia Limited ("Company") wishes to announce the resignation of Mr. Yong Han as Chief Executive Officer ("CEO") of the Company. Mr. Han will remain on the Board as an executive director. The Board would like to thank Mr. Han for his efforts and invaluable contributions to the Company in his role as CEO.

The Company is pleased to announce the appointment of Mr. Zu Guo Fu as the new Chief Executive Officer of the Company. A summary of the key terms of Mr Zu's employment is attached.

Mr Zu joined Stone Resources Limited ("SRL") in September 2014 as Vice President. Before joining SRL, Mr Zu worked with China National Gold Group Corporation ("CNGGC") for over 20 years and held a senior position as executive director and general manager of a wholly owned subsidiary of CNGGC. He is a certified safety engineer and also a senior engineer of mining in China.

Mr Zu graduated and received a Master degree in Mining Engineering from the University of Science and Technology Beijing in July 2007.

For further information please contact the Company on +618 9277 6008.

Mr Yongji Duan

Chairman

For personal use only



# STONE RESOURCES AUSTRALIA LIMITED

## Summary of Key Terms of the Executive Service Agreement between the Company and Mr Zu

### 1. Term

Mr Zu will be appointed for an ongoing term in the position of Chief Executive Officer subject to termination (see below) ("Term").

### 2. Remuneration

The Company will pay Mr Zu a salary of \$120,570 per year and is inclusive of base salary (exclusive of superannuation), taxes and non cash benefits. Mr Zu's salary will be reviewed annually.

The Company may also at any time during the Term pay to Mr Zu a performance-based bonus over and above his salary.

### 3. Termination

The Company may terminate Mr Zu's employment (without reason) by giving up to three month's written notice to Mr Zu. In the alternative, the Company may dispense with the notice period set out above and elect to pay Mr Zu three months' salary.