



ASX: PLP

## ASX/Media Announcement

Perth: 23 September 2016

### Appointment of Managing Director and Board Changes

- **Mr Joe Walsh appointed as Managing Director of Platypus Minerals to implement the strategy of becoming a lithium producer by 2019**
- **Mr Tom Dukovcic appointed as Exploration Director to develop a lithium mineral resources portfolio that leverages the L-Max<sup>®</sup> process**

Platypus Minerals Ltd (**ASX:PLP**) (“Platypus” or “the Company”) is pleased to announce that Mr Joe Walsh has been appointed as Managing Director. Concurrent with this, Mr Tom Dukovcic was appointed to the executive position of Director Exploration after serving the Company as Managing Director for the past thirteen years.

The Company’s strategy is to become a lithium producer by 2019, via the commercialisation of its proprietary the L-Max<sup>®</sup> technology, which is currently the subject of a pre-feasibility study, and the exploration and acquisition of deposits containing lithium rich micas as well as other lithium bearing minerals. The Board of Platypus believes that these latest appointments provide the leadership for Platypus to implement its strategy and be a creative leader in the lithium space.

Platypus Chairman Mr Gary Johnson said, “The lithium boom is a fantastic opportunity for Platypus/Lepidico and as owners of L-Max<sup>®</sup> we are uniquely positioned amongst the emerging lithium companies.

“Mr Walsh is instrumental in the development of our strategy and, as Managing Director, he will be able to drive its implementation. I would like to thank Mr Dukovcic for his tenure as Managing Director where he has been instrumental in getting Platypus into the excellent position it is in today. I am excited that Tom will remain with the Company, continuing to play a crucial role in its exploration and acquisition initiatives.”

In accordance with ASX Listing Rules, remuneration details for Mr Walsh and Mr Dukovcic can be found in the Appendix of this announcement.

#### Further Information

For further information, please contact

**Joe Walsh**  
**Managing Director**  
**Platypus Minerals Ltd**  
**+61 (0) 417 928 590**

**Tom Dukovcic**  
**Director Exploration**  
**Platypus Minerals Ltd**  
**+61 (0)8 9363 7800**

## **About Platypus Minerals Ltd**

Platypus Minerals Ltd is an ASX-listed Company focused on exploration, development and production of lithium. Its current exploration assets include options over the Lemare and the Royal projects, both in Quebec, Canada where drilling activities will commence this quarter; ownership of the Euriowie project near Broken Hill in New South Wales; joint venture agreements with ASX-listed Crusader Resources (ASX:CAS) in Brazil and Latin Resources (ASX:LRS) in Peru and Argentina to jointly evaluate lithium opportunities. Through its wholly-owned subsidiary Lepidico Ltd, Platypus also owns the technology to a metallurgical process that has successfully produced lithium carbonate from non-conventional sources, specifically lithium-rich mica minerals including lepidolite and zinnwaldite. The L-Max<sup>®</sup> process has the potential to disrupt the lithium market by providing additional lithium supply from alternative sources.

## **Appendix - Remuneration**

In accordance with ASX Listing Rules, Platypus advises the key terms for each Executive Director's remuneration are as detailed below. Long term incentives for all directors and executives will be based on an Employee Share Scheme which is under development and is planned to be put to shareholders for approval at the 2016 Annual General Meeting.

### **Mr Julian "Joe" Walsh (Managing Director)**

- Effective Date: 22 September 2016
- Total Fixed Remuneration: A\$240,000 per annum, inclusive of compulsory superannuation
- Short term incentives of up to 40%, based on annually agreed performance milestones
- Employment can be terminated by giving six months' notice in writing

### **Mr Tom Dukovcic (Executive Director Exploration)**

- Effective Date: 22 September 2016
- Total Fixed Remuneration: A\$175,000 per annum, inclusive of compulsory superannuation
- Short term incentives of up to 25%, based on annually agreed performance milestones
- Employment can be terminated by giving six months' notice in writing