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29 April 2015

Appointment of Non-Executive Director and Chairman-elect

The Company is pleased to announce the appointment of Mr Hugh Thomas as a non-executive director of International Base Metals Limited with effect on 11 May 2015. It is proposed that the Board will elect Mr Thomas as Chairman to take effect on 27 June 2015.

Dr Ken Maiden will step down as Interim Chairman on 26 June 2015 but will continue as an Executive Director. The Board is very appreciative of Ken capably serving in the Interim Chairman role during the past 18 months.

Hugh Thomas has had significant experience in the resources sector as a company director, senior financial executive and investment banker working throughout the Asian region, including China, as well as parts of Africa. He has a deep understanding of the complexities that are frequently involved in establishing new projects and in negotiating transactions in culturally diverse jurisdictions.

Mr Thomas was based in Hong Kong for several years in senior positions with JP Morgan and Morgan Stanley, returning to Australia in 2011 to take up a senior position with South African investment bank, Investec, in Sydney. Since 2014, Mr Thomas has worked as an independent investment banker and company director, based in Sydney.

Dr Maiden said: 'The Board is delighted that Hugh has agreed to join the IBML Board. His extensive global relationships, financial structuring and M&A experience will help drive and re-position the Company going forward.'

Ken Maiden
Interim Chairman