Stonehenge METALS LTD

ASX Code: **SHE**

11 June 2015

Market Announcements Platform
ASX Limited,
Exchange Centre,
20 Bridge Street, Sydney NSW 2000

Protean WAVE ENERGY

APPOINTMENT OF CHAIRMAN, MR BRENDAN HAMMOND

- Previous Chairman of Horizon Power and Dampier Port Authority Boards
- Member of WA Watercorp Board
- Previous Managing Director of Rio Tinto-owned Argyle Diamonds
- Chairman of Centric Digital International Ltd
- Professor Adj. of Sustainability at Curtin University
- Early career as metallurgist with 18 years' experience at Rossing uranium mine, Namibia

Stonehenge Metals Limited (**Stonehenge** or the **Company**) is pleased to advise that Mr Brendan Hammond will be appointed as Chairman of the Board of Stonehenge from July 1st 2015.

Brendan initially followed a career in the minerals industry having spent some 24 years with Rio Tinto as a metallurgist at the Rossing Uranium mine in Namibia and the Argyle diamond mine in Kimberley, Western Australia (**WA**). He was appointed as General Manager Operations and subsequently Managing Director at Argyle Diamonds Limited where he:

- Led the turnaround of Argyle Diamonds in 1998 to a highly profitable business and significantly extended the open-pit life
- Led the subsequent development of the post open-pit block-cave underground mine project by establishing the necessary reserves to final investment decision and early project implementation, significantly extending the mine life
- Was the architect of Argyle's governance position as the benchmark of sustainable practice in the Mining and Energy sectors across Australia

Other highlights in his career include:-

- **April 2006 to June 2014 - Chairman, Horizon Power**
  Inaugural Chairman of Horizon Power resulting from the disaggregation of the state-owned power utility, Western Power. Horizon Power supplies power to regional and remote users in WA.
- **July 2008 to July 2013 – Chairman, Dampier Port Authority**
  Previous Chairman of the Dampier Port Authority (**DPA**) in the Pilbara region of WA; a key national infrastructure hub and one of the largest bulk commodity ports in the world, exporting iron ore, LNG/Condensate and ammonia. Brendan led the transition of the port from a traditional owner-operator business model to that of gateway custodian with a primary focus on strategic national/regional development.

Since 2011 Brendan has been an Adjunct Professor of Sustainability with the Curtin University of Technology's Sustainability Policy Institute. In May 2011 he was awarded the West Australian Citizen of the Year Award in the category of "Governor's Award for Regional Development". This award was given to him as recognition of his "exceptional contribution to the growth, development and prosperity of regional Western Australia".

Brendan holds a Diploma in Extractive Metallurgy and attended post-graduate programs at the Cape Town School of Business, London Business School and Harvard Business School.

Stonehenge Chairman, Richard Henning said *"I am very pleased that Brendon has accepted our invitation to Chair the Board of Stonehenge. I am confident that his highly relevant and unique set of skills and experience will be very valuable to Stonehenge as it embarks upon an exciting and challenging phase in the Company's development. It is rare to find one individual with senior level industry experience across the energy, water, ports and resources sectors, all of which feature in the future plans of the Company. Brendan has the passion to drive the Company's quest to maximise the value of its growing asset portfolio."*

Brendan Hammond said, *"I am very excited to be joining the Stonehenge Board as the Company moves toward realising a number of significant milestones. I firmly believe that wave energy technology has the potential to deliver real benefits for communities and business all over the world; I view the Protean wave energy technology as a compelling potential solution for the sustainable provision of energy and fresh water to the global community."*

The Company further advises that following a transition period, Mr Richard Henning will resign as Chairman and Director of the Company effective 1 July 2015.

Managing Director Bruce Lane, on behalf of the Stonehenge Board, has paid tribute to Mr Henning; "*The Board thanks Richard for his guidance and contribution to the evolution of Stonehenge. Richard has overseen the development of the uranium and vanadium resources in Korea and most recently the diversification into wave energy. "Having laid solid foundations, Stonehenge will now benefit from a new Chairman to lead the Board in pursuing the next planned phase of development of the Protean Wave technology and, of course, the uranium and vanadium assets in Korea."*

For further information see www.stonehengemetals.com.au, **www.proteanwaveenergy.com.au** or contact:

Bruce Lane – Managing Director
T: + 61 8 9481 2276
E: blane@stonehengemetals.com.au

BRENDAN HAMMOND (CIT.WA) CAREER SUMMARY

- **April 2006 to June 2014 - Chairman of the Board, Horizon Power**

  Brendan was appointed as the inaugural Chairman of Horizon Power when it was formed as a result of the disaggregation of the state owned power utility, Western Power, in 2005/6. Due to the historic under-servicing of regional Western Australia by Western Power, Horizon was created as a fully vertically-integrated power provider to redress the situation, serving some 45,000 customers across multiple isolated networks covering some 2.3 million square kilometres. This geography includes the majority of the onshore oil, gas and mineral production facilities in Western Australia. During Brendan's tenure Horizon invested some A$4Bn both in improving the standards of the existing power infrastructure across regional Western Australia, and adding to it where required. In addition, standards of service were lifted such that Horizon earned uniform recognition and support from its customers, and a constructive relationship was created across multiple Ministers from two serving governments and opposing political camps.

- **July 2008 to July 2013 – Chairman of the Board, Dampier Port Authority**

  The Dampier Port Authority in the Pilbara region of Western Australia is one of the largest bulk commodity ports in the world, exporting mainly Iron Ore, LNG/Condensate, and Ammonia. It is also a key national infrastructure hub. Whilst at the DPA Brendan pioneered and helped the CEO to lead the transition of the port from a traditional owner-operator business model to that of gateway custodian with a primary focus on strategic national/regional development. As a result the area of responsibility of the DPA grew from an initial 200 square kilometres of port waters around Dampier, to some 900km of coastline from Onslow in the south, to halfway to Port Hedland in the east/north. This led to the DPA working together with Chevron in developing the A$30-40Bn Wheatstone LNG Hub at Ashburton, in particular the port facilities where the DPA was the primary agency representing the West Australian Government. The DPA delivered continually improving commercial results year-by-year during his tenure. By these criteria, in 2013 when his term ended, the DPA was the most commercially efficient port authority in Australia.

- **October 2005 to April 2008 – Consulting to Premier of Western Australia as Development Approvals Coordinator**

  As Development Approvals Co-Ordinator, Brendan led a small and highly focussed team that was formed to both facilitate major State Development project approvals, and to drive regulatory reform of project approvals processes in Western Australia. The concurrent commodities boom dictated that the initial priority needed to be given to facilitating and de-bottlenecking project approvals, with regulatory reform scheduled to be done at a later time when this situation had eased. By early 2008 Development Projects worth some A$80Bn, mainly in the minerals and oils and gas sectors, were being assisted to the considerable benefit of both industry and Government. The approvals process for the Woodside Pluto LNG Project is the best example of the impact of this role - a new global record was set for the approvals process duration for an LNG project from well-spud to the commencement of project construction. The role ended with the calling of the State Election in April 2008.

Chronological List of High Level Appointments

- Broome Future Ltd – Founding Board Member from November 2013
- Centric Digital International – Chairman from November 2013
- 2011 West Australian Citizen of the Year (Governor's Award for Regional Development) – May 2011
- Adjunct Professor – Curtin University of Technology Sustainability Policy Institute – May 2011 to present
- Western Australia Indigenous Implementation Board 2009-2011 – Board Member
- Australian Children's Trust – Consultant CEO from October 2008 to February 2009
- Dampier Port Authority – Chairman from July 2008 to July 2013
- West Australian Community Foundation – Board Member from December 2007 to October 2008
- Horizon Power – Chairman from April 2006 to July 2014
- Government of West Australia, Development Approvals Coordinator reporting to Premier (Oct 2005 to Apr 2008)
- Water Corporation of Western Australia - Board Member from 2003 to 2006. Also served on the Audit and Compliance sub-committee and the Organisational Development sub-committee.
- Western Australian Premier's Sustainability Round Table - Sole Corporate Member and Chair of the Resources Sector Partnership sub-committee from 2003 to 2005
- Ashton Joint Venture & Argyle Diamonds – Board Member from 1998 to 2005, MD from 2003 to 2005.
- President's Economic Advisory Council, Namibia – Member during 1997, resigned on emigration to Australia.