



**TerraCom Limited**  
Blair Athol Mine Access Road  
Clermont, Queensland, 4721  
+61 7 4983 2038

terracomresources.com

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## **ASX Announcement**

### **TerraCom Appoints Chief Executive Officer**

The Board of TerraCom Limited (TerraCom or the Company) (**ASX: TER**) is pleased to announce the appointment of Mr Danny McCarthy as Chief Executive Officer (**CEO**) for TerraCom. Mr McCarthy will return to Central Queensland from Perth and commence in his role in December 2018.

For the past 2.5 years, Mr McCarthy has held the role of Chief Operating Officer for the highly regarded, West Australian based, commodity producer and mining services company Mineral Resources Limited (ASX: MIN, Market capitalisation of approximately \$2.8 Billion). During his time in this role, he has overseen the successful implementation of MIN's strategic growth initiatives. Mr McCarthy will be moving with his family to Clermont where TerraCom's Corporate Office is located.

Mr McCarthy is a highly experienced mining executive having held senior roles with Thiess, Wesfarmers, and QCoal and has a proven record of accomplishment of delivering exceptional results over 22-years in the resources sector. He brings a wealth of experience to TerraCom with a strong commercial focus and background in the development and implementation of business strategy, construction, mining and minerals processing across a range of commodities.

TerraCom's Chairman, Wal King, said: "We are delighted to have attracted a candidate of Danny's profile and standing, he is a high-calibre leader, and we are confident he is the right person to lead TerraCom through this important time for the Company. Our current base in Queensland at the Blair Athol coal mine and the Mongolian operations are progressing positively and provide a solid base to grow the business over the coming years."

"Danny has a deep and practical understanding of the requirements to develop and operate modern business and mining projects that will ensure that TerraCom delivers successfully on the next phase of our growth strategy working with governments and stakeholders to achieve our goals."

"Danny's strong experience and unique perspectives, complimented and supported by an extremely high-quality, dedicated team, creates the ideal platform and opportunity for TerraCom to embark on a new era."

“The Blair Athol Mine has very successfully re-opened and will sell approximately 2.5 million tonnes of coal in the 2019 financial year. The Company is confident that the management structure is now in place for Danny to lead the company through its next growth phase.”

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## **ABOUT TERRACOM – terracomresources.com**

TerraCom has fully commissioned the Baruun Noyon Uul (BNU) coking coal mine in the South Gobi of Mongolia. Export shipments under a 5.5 year offtake agreement have commenced on schedule. The company's goal is to become one of the largest and highest quality coking coal producers in Mongolia, providing exceptional value for its steel-producing customers.

TerraCom completed the acquisition of the Blair Athol Coal Mine in May 2017. The acquisition included the mining lease, related licenses, land, site infrastructure, active contracts and all mining plant & equipment, including a dragline, to deliver TerraCom's forecast production schedule and the progressive rehabilitation.

The acquisition of the Blair Athol Coal Mine is a significant milestone for TerraCom, bringing the following benefits:

- Progressive rehabilitation of one of Queensland's oldest coal mines;
- The resumption of coal mining and export sales from the Blair Athol Coal mine providing the local, state and federal economies with increased economic activity, employment, royalties and taxation; and
- Forecast positive cash flow through a low overhead structure and operational efficiencies.

TerraCom has completed over 50 hectares of site rehabilitation while bringing the mine back into production. The operation, under TerraCom management, is planned to deliver approx. 2Mtpa over 9 years<sup>1</sup> and ongoing progressive rehabilitation.

Additionally, TerraCom has long term exploration plans with the intent on developing two projects in Queensland, Australia: the large thermal coal Northern Galilee Project and the high energy prime thermal coal Springsure Project.

1– Refer to ASX Announcement on 13<sup>th</sup> February 2018 for further information and clarification on the Blair Athol production forecast. The material assumptions underpinning the Blair Athol production target in this ASX Announcement continues to apply and has not materially changed.

***Please contact Nathan Boom, on +61 7 4983 2038 or at [info@terracomresources.com](mailto:info@terracomresources.com) for further information.***



**Nathan Boom**  
Company Secretary