



GUILDFORD
COAL

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29 September 2014

ASX Announcement

Board of Directors Update

The Board of Guildford Coal Limited (**Guildford** or the **Company**) (ASX: GUF) wishes to announce the following board changes.

As a result of the Sino Construction Ltd intention to make a conditional off-market takeover bid to acquire all of the issued shares in the Company, the Board and Mr Wal King have resolved to delay the appointment of Mr King as Chairman of Guildford until the proposal has been determined.

Also, due to overseas business commitments, The Hon Craig Wallace has resigned from his position as a Non-Executive Director of Guildford effective 29th September. The board would like to thank Craig for his services to the Company during its transition from developer to producer.

The Board further advises Mr Chris Munday will commence as Acting CFO from the 8th October. Chris is a Fellow of the Institute of Chartered Accountants in Australia and New Zealand and holds a Bachelor in Economics from the University of Adelaide.

Chris will report to the Group MD, Mr. Peter Kane and will be responsible for the financial, commercial, treasury and strategic management functions at Guildford.

Chris has in excess of 20 years' experience as a Chartered Accountant, including the last six years as a Partner in the Transaction Advisory Services division of global accounting group, Ernst & Young.

During his career he has had extensive experience working with Executive teams and Boards of ASX listed companies, assisting with their restructure, refinance and growth strategies.

For further information please contact Peter Kane, Group Managing Director on +61 7 3005 1533.

Peter Kane
Group Managing Director