



**GUILDFORD**  
COAL

May 15, 2015

## ASX ANNOUNCEMENT

### Executive Director Appointment

**Guildford Coal Limited (Guildford or the Company) (ASX: GUF)** is pleased to announce the appointment of David Stone as Executive Director, welcoming him to the Company's management team. David, who was appointed to Guildford's Board of Directors last week, will take up an executive position alongside Managing Director Michael Avery, as the Company ramps up production at its South Gobi mine and evaluates potential expansion opportunities.

Since 2014, Mr Stone has been Chief Operating Officer of Wollongong Coal Limited, which operates a number of underground metallurgical operations. He developed and is implementing a comprehensive whole of business strategy for the company, prior to the business recently launching a US\$630m refinancing process.

Prior to that, as Chief Operating Officer of Cline Mining Corporation, David Stone reviewed the company's New Elk asset (Raton Basin). After the business review, he was responsible for seeking board approval and implementing a business recovery plan, coupled with a detailed operational revision.

Earlier in his career, Mr Stone has held various senior roles for Xstrata Coal over an 8-year period. These included a stint as General Manager of the successful Oaky Creek coal complex and Operations Manager at the Newlands project in Central Queensland. In 2010, David was promoted to be Xstrata's General Manager Undergrounds, for its global coal operations in 3 continents.

David Stone graduated with a Bachelor of Mining Engineering from the University of Wollongong, a diploma in Risk Management from the University of Queensland, and a diploma from the Australian Institute of Company Directors.

Guildford's Managing Director Mr Mick Avery said that *"Having a mining engineer as part of the Executive Leadership team with David's experience and expertise in managing resource businesses for over 2 decades will be invaluable to Guildford's Board of Directors and management team"*.



**ABOUT GUILDFORD COAL** [www.guildfordcoal.com.au](http://www.guildfordcoal.com.au)

Guildford Coal has recently transitioned from being an explorer to miner. Production at the Baruun Noyon Uul (BNU) coking coal mine in the South Gobi Mongolia successfully restarted in late 2014. Guildford has recently secured offtake agreements with 2 end-users in China. 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. Guildford Coal is also focused on developing two priority projects in Queensland, Australia: the large thermal coal Northern Galilee Project and the PCI/thermal coal Springsure Project.

Please contact Jenya Mesh, +85 264 666 218 or Tony Mooney, +61 423 841 259 for further information.

**Michael Avery**  
Group Managing Director

*To sign up for Guildford's news please e-mail: [JenyaM@GuildfordCoal.com.au](mailto:JenyaM@GuildfordCoal.com.au)*