

Board change

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Weatherly International PLC

06 February 2018

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This Announcement includes release of insider information

Weatherly International plc

("Weatherly" or "the Company")

Board change

The Board has today been informed that Edwin Bennet, a director of the Company and appointee of Orion Mine Finance ("Orion"), a significant shareholder, has tendered his resignation as a director. The Company is involved in negotiations with Orion to agree a long term restructuring of its secured debt facilities with Orion and to avoid the formal, quarterly amendments to its debt facilities. Mr Bennet is mindful that his ability to play a meaningful role as director is inevitably compromised by his also being the representative of the Company's largest shareholder and creditor. We thank Mr Bennet for his contribution to the Company's leadership over the past two years.

For further information please contact:

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About Weatherly

Weatherly is an AIM listed copper mining company operating in Namibia in southern Africa. Its principal assets are the Tschudi Mine and the Otjihase Project. The Tschudi Mine is an operating open pit mine producing refined copper cathode on site. The key assets of the Otjihase Project are the Otjihase underground copper mine and concentrator and the Matchless West underground copper mine. The Otjihase Project assets are currently under care & maintenance while in the Project Development stage. Weatherly also owns 25% of China Africa Resources Namibia (CARN), a private Namibian company which owns the high-grade Berg Aukas underground zinc-lead-vanadium project. On 5 February 2018 it announced that it had signed an agreement to purchase a further 65% of the company subject to regulatory approval. On 12 December 2017, Weatherly announced that it had entered into an agreement to purchase the Kitumba copper development project in Zambia. The transaction has subsequently been approved by the vendors shareholders and is only subject to regulatory approval.

This information is provided by RNS
The company news service from the London Stock Exchange

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