



ASX RELEASE

16 July 2013

Executive Directors, Non-Executive Directors & CEO Contract Terms

In accordance with ASX Listing Rule 3.16, below is a summary of the material variations to the Contracts of Employment for the Managing Director, Chief Executive Officer (CEO), and Chief Financial Officer (CFO) and the amended Directors' fee arrangements, all to apply (retrospectively) from 1 July 2013.

Person	Position	Remuneration until 1 July 2013	Amended Remuneration	Termination Period until 1 July 2013	Termination Period after 1 July 2013
Andrew Gillies	Managing Director	\$330,000 per annum including superannuation	\$165,000 per annum including superannuation	3 months	1 month
Gavin Becker	Chief Executive Officer	\$330,000 per annum including superannuation	\$165,000 per annum including superannuation	4 months	1 month
John Haley	Executive Director, Chief Financial Officer, Company Secretary	\$150,000 per annum including superannuation (based on a 3 day work week)	\$120,000 per annum including superannuation (based on a 2.5 day work week)	3 months	1 month
David Barwick	Chairman of Board	\$71,500 per annum	\$65,500 per annum	N/A	N/A
Barry Casson	Non-executive Director, Chairman of Audit and Risk Committee and Remuneration Committee	\$54,000 per annum	\$48,000 per annum	N/A	N/A
Tao Li	Non-executive Director (Alternate Director to Wu Shu)	\$42,000 per annum	\$42,000 per annum	N/A	N/A

The Company has an Employee Share Ownership Plan, under which employees may be offered Performance Shares based on Key Performance Indicators ("KPI's). The Company is currently evaluating the KPI's for the Managing Director, executives and employees for the year ended 30 June 2013, in relation to Performance Rights granted but not vested (as disclosed in ASX Release dated 20 December 2012).

The Company will then review possible KPI's for the year ended 30 June 2014.



There have been no changes in Director and Employee Options as previously advised to ASX. Mr Gavin Becker (CEO) holds 2,000,000 options to acquire ordinary shares in the Company exercisable at 35 cents on or before 29 July 2014. Mr Andrew Gillies, Mr John Haley, Mr David Barwick, Mr Barry Casson and Mr Tao Li each hold 1,000,000 options to acquire ordinary shares in the Company exercisable at 38 cents on or before 17 November 2013.

Further enquiries, please contact

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