

ASX Release

Tuesday 14 August 2018

ASX : ACB

RETIREMENT OF CEO

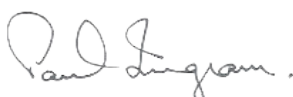
The Board of A-Cap Resources Limited (“A-Cap” or the “Company”) (ASX: ACB) announces that a formal notice of termination of the Services Agreement between Raba-Rax Solutions (Pty) Ltd (“Raba-Rax”) and the Company was served today. Raba-Rax is the service provider which the Company engages Mr Paul Thomson as Chief Executive Officer of the Company.

Mr Thomson’s role as Chief Executive Officer ceased with effect from 8 August 2018. Mr Thomson will continue to provide services as reasonably required by the Company through his service agreement notice period which expires on 30 September 2018.

The Board thanks Mr Thomson for his contribution and efforts to advance the Botswana Letlhakane Uranium Project over the past eight and a half years and wishes him well in his retirement. Mr Ashley Jones will continue as the Operations Manager for the Letlhakane Uranium Project.

The A-Cap board will now commence a process to employ an experienced project development Chief Executive Officer in the near term to implement and manage the Company’s diversified minerals strategy. The Company’s strategy will focus on the acquisition of Cobalt Nickel Laterite projects to supply cathode materials to the battery industry. A-Cap will continue to advance the optimisation work of its Letlhakane Uranium Project in Botswana, to ultimately supply uranium U₃O₈ product to a nuclear facility as prime fuel for base load power generation and its service to the battery industry markets and its consumers.

For and on behalf of the Board of
A-CAP RESOURCES LIMITED



PAUL INGRAM
Deputy Chairman

Ends

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