



OGL RESOURCES LIMITED

ARBN 007 509 319

# ASX Announcement

6 February 2012

## Corporate Update

### Allan Fidock joins OGL Resources Limited as Managing Director & CEO

The Directors of OGL Resources Limited (“OGL” or “the Company”) are pleased to update the market on the appointment of experienced coal industry executive Mr Allan Fidock as Managing Director and CEO, effective 23<sup>rd</sup> January 2012.

Following Allan Fidock appointment the Board Structure will be:

- Jack Tan – Chairman & non-executive Director
- Allan Fidock – Managing Director and CEO
- Neil Stuart – Non-executive Director
- Henry Khoo – Non-executive Director

Mr Fidock has more than 30 years’ experience in open cut and underground coal mining with a range of owner-operator and contractor companies. Most recently, he was part of the Macarthur Coal’s Executive Leadership Group responsible for Mine operation at Coppabella, Moorvale and Cordrilla.

Allan Fidock qualifications are Master of Business, Assoc Dip in Applied Science - Coalmining, AusIMM, GAICD

The Company has entered into an employment contract with Allan Fidock, appointing him Managing Director effective of 23rd January 2012. Allan will receive as an executive an annual salary of \$540,000 plus capped superannuation and other entitlements. Allan’s employment contract is for 2 years, and either OGL or Allan can terminate his employment by giving 3 months’ written notice.

In addition, and subject to shareholder approval, the Board has established a policy of rewarding its Managing Director based upon pre-determined milestones for the continued development and growth of the Company.

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The share based performance payment scheme has 4 milestones, each with an entitlement of 2.5 million OGL shares (total entitlement will be 10 million shares). This entitlement together with full details of the milestones will be submitted for shareholder approval at a meeting to be held in April 2012.

For and on behalf of the Board

Robert Lees  
Company Secretary

**For further information please contact:**

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