



24 April 2020

Company Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

## EXECUTIVE CHAIRMAN/CEO RESIGNATION

Speciality Metals International Limited (ASX:SEI) (Speciality Metals or the Company) wishes to advise that Mr Russell Krause has resigned as Executive Chairman and CEO. Mr Krause, who has been a Director of the Company since 30 June 2013, will receive a payment of \$137,500 as final settlement pursuant to the mutual termination of Mr Krause's Executive Employment Agreement (EEA).

The Company would like to thank Mr Krause for his service over the past 7 years, whereby recently Mr Krause was instrumental in negotiating and completing the transaction to acquire the Mt Carbine Quarries project with its underlying mining leases and enter into the Joint Venture with German metal recycling and trading company CRONIMET.

The Board of Directors is taking over all duties of Mr Krause and is engaging with qualified candidates to join the Company's executive management team. The Company will inform in due course about its nomination of a new CEO.

Released with the authority of the Board.

Adrien Wing  
Company Secretary