

## Alderan appoints Frank “Bruno” Hegner as Executive Director

### Highlights

- Experienced mining executive Frank “Bruno” Hegner appointed Executive Director of Alderan Resources Limited
- Mr Hegner to lead Alderan’s operations in the US as it explores the Frisco Project in Utah
- His previous roles included Managing Director of Rio Tinto’s Major Copper Projects and Vice President/General Manager of Resolution Copper Company
- Mr Hegner is based in Utah and has significant experience in the exploration and development of copper projects.

Alderan Resources Limited (ASX: AL8) wishes to announce the appointment of Bruno Hegner as Executive Director of Alderan and Vice-President of its 100%-owned US subsidiary Volantis Resources Corp.

Mr Hegner will lead US operations, focusing on exploration of the Company’s Frisco Copper Project in Utah. His appointment follows the resignation of Donald Smith.

Mr Hegner has more than 25 years of experience as a corporate manager and executive. His previous roles include Rio Tinto’s Managing Director of Major Copper Projects, based in Salt Lake City, and Vice-President/General Manager of Resolution Copper Company in Phoenix, Arizona.

More recently, Mr Hegner was Managing Partner of his own consultancy, which included him serving as President and Director of TSX-V-listed company Discovery Harbour Resources. He also worked as an attorney at one of Utah’s top law firms.

Mr Hegner, who is based in Utah, has significant experience in the management and development of major copper projects in the USA including land titles, permitting, acquisitions, governmental relations, cost management, project management and operations including overseeing teams of more than 300 employees.

23 October 2017

### Market Data

ASX Code: AL8  
Share Price: \$1.85  
Shares on Issue: 107,963,908  
Options on Issue: 17,657,454

### Board and Management

Nicolaus Heinen  
*Non-executive Chairman*

Christopher Wanless  
*Chief Executive Officer & Managing Director*

Bruno Hegner  
*Executive Director*

Tom Eadie  
*Non-executive Director*

Brett Tucker  
*Company Secretary*

Peter Geerds  
*Chief Geologist*

Brian Kay  
*Exploration Manager*

### Alderan Resources Limited

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Alderan Chairman Nicolaus Heinen commented:

“Mr. Hegner’s vast experience and previous involvement in other copper projects in the USA will be vital to the development of the Frisco Project, where the Company commenced its initial drilling program of 10,000m+ of diamond drilling late in September.

The Board of Alderan is thrilled and honoured to secure the services of Bruno Hegner. His particular experience in Utah copper projects will be important, and we look forward to working with him as we ramp up the exploration of our exciting Frisco Project.”

**The material terms of Mr Hegner’s appointment are:**

An employment commencement date and Director appointment date of 1 November 2017, base annual salary of \$216,000 USD and eligibility to receive health insurance in accordance with the Company’s policies in the USA. Mr Hegner is eligible to receive short and long term incentive compensation in the form of annual bonuses or long term option grants under the Company’s Long Term Incentive Plan. Mr Hegner will receive the following grant of options, which are subject to shareholder approval at the upcoming Annual General Meeting:

Number of options	Vesting date	Exercise price
500,000	90 days following the commencement date	\$2.50
500,000	1 November 2018	\$3.00
500,000	1 November 2019	\$3.50
500,000	1 November 2020	\$4.00

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Interested investors and shareholders are encouraged to subscribe to the Company’s social media channels using the links below:



## About Alderan Resources Limited

Alderan is a copper explorer with a focus on the Frisco Project, located in Utah, United States of America. The Frisco Project encompasses an area of significant historical mining activity with numerous old mines and workings across an area of approximately 7km by 4km. These include:

- the Cactus copper-gold-silver deposit, one of several historic mines over a heavily mineralised structural corridor of approximately 1000 m by up to 400 m;
- the Accrington copper-zinc-silver-gold skarn, which hosts extensive mineralisation across an area of 1.8 km by 1.2 km;
- the Cactus Canyon porphyry prospect which lies adjacent and underneath Cactus and exhibits extensive surface phyllic alteration and associated with a large 1.5km diameter circular magnetic anomaly with a coincident large chargeability anomaly overlying a more resistive core;
- the Horn zinc deposit, a historical lead-silver mine, which contains significant amounts of unmined high grade zinc.

The Company believes that these deposits and prospects form part of a contiguous large porphyry system, likely comprising multiple mineralised intrusives..