



## **BINDURA NICKEL CORPORATION LIMITED**

*(Incorporated and registered in Zimbabwe with limited liability under Certificate of Registration number 552/66 and Certificates of Change of Name dated 22 June 1979)*

**Directors:** M A Masunda (Chairman), B Manhando (Managing Director), J C Behr, D H Brown, O. Chimuka, C G Meerholz.

**Address:** Trojan Nickel Mine, Trojan Mine Road, Bindura, Zimbabwe

### **RESIGNATION AND APPOINTMENT OF MANAGING DIRECTOR**

The following changes to the Board of Directors of Bindura Nickel Corporation Limited (“the Company” or “BNC”) are hereby announced and will take effect from 9 November 2020:

**Mr. Batirai Manhando** steps down as **Managing Director** to pursue personal interests. Mr. Manhando has been with the Company in various capacities for close to thirty years, the last seven of which he served as the Managing Director. During his stint, he actively participated in overseeing the recovery and growth of the Company and played a pivotal leadership role through various transitions including Care and Maintenance (2008 to 2012) as well as the Rights Offer and Private Placement process which was concluded in September 2012. The Company has been stable and profitable since then. We thank Mr. Manhando most sincerely for his immense contribution during his tenure as Managing Director.

Mr Thomas Lusiyano takes over as Managing Director with effect from 9 November 2020. Mr. Lusiyano is a qualified Mining Engineer who has vast experience at senior level in different private and public sector companies where he served as Mine Manager, General Manager, Managing Director and Chief Executive Officer respectively.

Mr. Manhando will stay on until the end of November 2020 in order to facilitate a smooth hand-over/take-over process and to assist Mr. Lusiyano as he settles into his new position. In addition, Mr Manhando has kindly assured us that he will be available for a few more months thereafter to deal with any pertinent matters that may arise during this transition.

We welcome and congratulate Mr Lusiyano, on his appointment and wish him all the best in his new role.

  
M A MASUNDA

**BOARD CHAIRMAN**

9 November 2020