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ASX Release

OZ Minerals appoints two new Directors – including prospective Chairman



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OZ Minerals is pleased to announce the appointment of two new Non-Executive Directors, Neil Hamilton and Charlie Lenegan, effective immediately. Neil Hamilton is expected to be elected as Chairman of OZ Minerals at the April 2010 Board Meeting.

Neil is an experienced professional Company Director and Chairman. He has more than 26 years in the legal profession and in business with substantial experience in a number of industries including investment/funds management, insurance, banking and resources. He is currently the Chairman of Mount Gibson Iron Ltd and a Director of Metcash Limited. He has in recent months announced his pending retirement in May 2010 as Chairman of Iress Market Technology Ltd and Northern Iron Ltd. He was formerly Chairman of Challenge Bank Ltd and Western Power Corporation and a Director of Insurance Australia Group Ltd.

“Neil is a highly regarded Chairman and Company Director and has had significant exposure to the mining industry – an industry in which he is particularly interested,” said OZ Minerals’ current Chairman Barry Cusack.

Also joining the Board as a Non-Executive Director is Mr Charlie Lenegan. Charlie was a former Managing Director of Rio Tinto Australia. Charlie had a distinguished 27 year career with Rio Tinto where he held various senior management positions across a range of commodities and geographies. He is also a former Chairman of the Minerals Council of Australia.

“We are fortunate to have secured two such highly accomplished individuals; which indicates confidence in the growth of the Company. The Board is also made up of four other experienced Directors who provide important continuity. I look forward to working with Neil and Charlie and the rest of the Board to take OZ Minerals forward with their guidance and input,” said OZ Minerals Managing Director and CEO Terry Burgess.

In line with Barry Cusack’s previously announced decision to step-down as Chairman after Terry Burgess was established in his role and also after a period of transition with a new Chairman, Barry proposes to retire from the Board on 13 April.

Barry has made an outstanding contribution to OZ Minerals over his seven year term as Chairman and eight year period as a Director of OZ Minerals, and its predecessor

Oxiana. He is one of the country's most credentialed and experienced mining professionals having over forty years in the mining industry.

He has seen the company through various stages of its life with an unwavering professionalism and work ethic. He was also highly successful in maintaining a harmonious Board throughout his tenure, including during some very difficult periods.

Peter Mansell, as previously advised, has also decided to retire as a Director of OZ Minerals on 13 April. In 2004, Peter was appointed Chairman of Zinifex Limited and led the successful rebuilding and restructuring of the company following its IPO in April of that year. In addition to Zinifex's excellent profitability delivered over successive years, he also oversaw the successful IPO of Nyrstar NV in 2007 and the merger with Oxiana in 2008. Peter subsequently made a very significant contribution to OZ Minerals since the merger.

These changes maintain the total Board number (including the Managing Director) at seven. Securing these two high calibre people, with their background and experience, is of significant value to OZ Minerals, is prudent in terms of succession planning and in maintaining a suitable mix of skill and experience.

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