

Troy Appoints Martin Purvis as Chief Executive Officer and Managing Director

01.09.2014 | [Marketwired](#)

PERTH, WESTERN AUSTRALIA -- (Marketwired - Sept. 1, 2014) - Gold producer [Troy Resources Limited](#) (ASX:TRY) (TSX:TRY) is pleased to announce it has appointed experienced international mining executive Martin Purvis as its new Chief Executive Officer and Managing Director, with effect from 1 September, 2014.

Mr Purvis, a qualified mining engineer, was most recently Chief Executive Officer of Singapore-based [Sakari Resources Limited](#), a 10Mtpa coal mining business that was demerged from ASX-listed [Straits Resources](#) in 2010.

He joined Straits in 1997 to set up the Group's Indonesian operations and went on to hold several key executive roles in the Company, including Chief Operating Officer and Executive Director - Marketing and Business Development.

Mr Purvis started his career in the deep level gold mines in South Africa as an Anglo American Scholar before moving to diversified mining house [Gold Fields Limited](#) where he held a number of Senior Corporate Management roles.

Prior to accepting the role, Mr Purvis visited the Casposo mine in Argentina and the Company's main growth project, Karouni in Guyana.

"There's no question about the future potential and quality of the asset portfolio, as well as the proven skills and dedication of the workforce at both these sites," he said.

"The Troy team has a wonderful track record of building mines quickly and at a low cost and then returning profits to shareholders."

"I'm really looking forward to working with this team, to grow the production base and to lift the Company's valuation through continuous improvement at the Casposo and Andorinhas operations as well as the successful development of Karouni."

Troy Chairman David Dix said the Company was very pleased to have secured an executive of Mr Purvis's calibre to lead it forward after an extensive local and international search conducted by Gerard Daniels.

"With over 30 years' experience on the front line of the mining industry, in a variety of challenging roles, we are confident that Martin is the right match for Troy. He has the right skill set to ensure the Company maintains the significant momentum it has built up over recent years," Mr Dix said.

Key terms of Mr Purvis's Executive Service Agreement are included below.

ABOUT TROY RESOURCES

Troy (ASX:TRY) (TSX:TRY) is a successful gold and silver producer with a track record of low cost mine development and production. The Company is unique amongst its peers having paid 13 fully franked cash dividends over the 13 years to 2012. The Company expects to recommence paying dividends once the Karouni Project is in production.

Troy has been operating in South America since 2002 and, following the development of the Casposo project in Argentina, has entered a renewed growth phase which has lifted the Company's annual gold production above 100,000oz of gold per annum. In July 2013 the Company acquired Azimuth Resources Limited which had discovered and delineated the Karouni Project, a high-grade gold Resource in Guyana. The Company is fast tracking development of Karouni and expects first production before the end of FY2015.

Troy is a responsible corporate citizen, committed to the best practice of health and safety, environmental stewardship and social responsibility.

Key Terms Executive Service Agreement

In accordance with ASX Listing Rule 3.16.4, Troy Resources Limited advises the following key terms of Mr Purvis's Executive Service Agreement:

- Term: Commences on 1 September 2014 for no fixed term.
- Base Remuneration of A\$570,000 per annum plus applicable superannuation.
- A cash bonus of up to 30% of Base Remuneration payable upon the achievement of pre-determined goals and objectives set in consultation with the Board of Troy.
- To be granted 240,000 Share Appreciation Rights (SARs) vesting over three years in accordance with the terms of the Troy Resources Limited Long Term Incentive Plan. The Grant Price for each tranche of SARs will be set at a 10%, 20% and 30% premium to the 5 day VWAP following the release of the Company's full year results. In the event that the parties agree to consider an alternative form of Long Term Incentive, the Company will use its best endeavours to provide Mr Purvis with the economic and strategic equivalence of the SARs, in a structure to be agreed, taking into account any relevant imposts.
- Mr Purvis's employment agreement may be terminated upon the provision of one month's notice after the Review Period (first three months of employment), three months' notice within twelve months of his commencement date and six months' notice thereafter. Mr Purvis may terminate the agreement by giving a similar one month's notice after the Review Period and three months' notice thereafter. In lieu of notice, the Company may pay Mr Purvis an amount calculated in proportion to his Base Remuneration for any period of short notice. The Company can terminate the agreement without notice for serious misconduct.

ABN: 33 006 243 750

NOT FOR RELEASE TO UNITED STATES NEWSWIRE SERVICES

CONTACT INFORMATION

Troy Resources Limited

David Dix, Chairman
(61 8) 9481 1277
troy@troyres.com.au

Cannings Purple
Luke Forrestal / Annette Ellis
Media Relations
(61 8) 6314 6300
lforrestal@canningspurple.com.au

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/218066--Troy-Appoints-Martin-Purvis-as-Chief-Executive-Officer-and-Managing-Director.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).