



1 November 2016

ASX RELEASE / MEDIA RELEASE

Management Changes to Address Strategic and Near Term Priorities

Fertoz Ltd (“Fertoz” or the “Company”, ASX: FTZ) wishes to announce that Managing Director Stephen Keith has decided to pursue new career opportunities, effective today.

Mr Patrick Avery, currently non-executive Chairman, will become Executive Chairman and lead the operations of the company.

Mr Avery said, “Stephen has moved Fertoz from exploration stage to operations. He oversaw exploration work, permitting, and was especially strong at looking at North American and global acquisition opportunities and financing, for Fertoz to grow. Stephen has led several junior early stage companies. With our focus over the next 12-18 months being operations, mining and sales and marketing, Stephen felt that he would pursue more global opportunities. We thank Stephen for his contribution, in particular for his role in the recent equity financing which will allow the Company to pursue its strategy.”

Mr. Keith said: “It has been a good year for Fertoz. We are on track and focused on our British Columbian projects and cash flow. Now that we are moving towards production and focused on sales, rather than acquisitions and global growth, it makes sense to transition the company to a team that knows this space well. Fertoz is in great hands with Pat and the sales team.

We have made good progress in a tough global natural resources environment and with its team and investors, the Company should expect a future of steady growth. I wish them the best in their goals and strategy.”

Mr Avery’s key terms of employment are:

Term

Mr Avery has been appointed as Executive Chairman for a two year period starting on 1 November 2016 or until terminated by either party.

Remuneration

The remuneration payable to Mr Avery will be US\$171,000 per annum. In addition, Mr Avery will receive the following performance package which is subject to approval by Shareholders at the Company’s 2016 Annual General Meeting:



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Board of Directors
Executive Chairman
Non-Executive Director
Non-Executive Director
Company Secretary

P. Avery
A. Byass
J. Chisholm
J. McNally

Key Projects

Wapiti
Fernie
Dry Ridge

Fertoz Ltd

Ownership: 100%
Ownership: 100%
Option

A.C.N. 145 951 622

- a) 100,000 options at a 20 cent exercise price vesting on completion of assuming the position of Chairman of the Company and expiring on 31 August 2017.
- b) 250,000 unquoted options at A\$0.20 vesting when the VWAP of the Company's shares exceeds A\$0.25 for 21 consecutive trading days expiring on 31 August 2017.
- c) 250,000 unquoted options at A\$0.30 vesting when the VWAP of the Company's shares exceeds A\$0.40 for 21 consecutive trading days and expiring on 28 February 2018.
- d) 250,000 unquoted options at A\$0.40 vesting when the VWAP of the Company's shares exceeds A\$0.50 for 21 consecutive trading days and expiring on 31 August 2018.
- e) 100,000 performance rights on the sale of a total of 10,000t of rock phosphate product from any of the Company's North American operations or joint ventures or project in which the Company has a majority stake prior to 30 June 2017.
- f) 250,000 performance rights on the sale of a total of 30,000t of rock phosphate product from any of the Company's North American operations or joint ventures or project in which the Company has a majority stake prior to 30 June 2018.
- g) 250,000 performance rights converting to fully paid ordinary shares on the FTZ share price exceeding 35c for 21 consecutive days expiring on 28 February 2018.
- h) 250,000 performance rights converting to fully paid ordinary shares on the FTZ share price exceeding 45c for 21 consecutive days expiring on 31 August 2018.

In light of the change in role from Non-executive Chairman to Executive Chairman the Company will review the performance package to ensure it appropriately incentivises Mr Avery which may include additional options, performance rights or cash bonuses at the Company's discretion.

Termination

Mr Avery on termination, except for termination by the Company for cause and other certain conditions, will be paid the amount equal to three (3) months base salary.

For further information contact: For more information, please contact:

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