



## ASX ANNOUNCEMENT

23 May 2017

### CEO & MANAGING DIRECTOR APPOINTMENT

#### MR ADAM BOYD

Enerji Ltd (ASX: ERJ) ('Enerji' or the 'Company') is pleased to announce the appointment of Mr Adam Boyd as Managing Director and Chief Executive Officer of the Company. This follows Mr Boyd's appointment as a director of the Company at a general meeting of shareholders held 28 April 2017.

Mr Adam Boyd is a Chartered Accountant and holds a Bachelor of Commerce degree. Mr Boyd most recently served as chief executive officer and managing director of Pacific Energy Limited (ASX: PEA) from June 2006 to March 2015. During his tenure at Pacific Energy Limited, Adam led the Company to becoming a pre-eminent remote mine site contract power business, with a 250MW generation footprint across Australia. During this period, Pacific Energy's enterprise value increased from A\$9 million to approximately A\$250 million.

Prior to joining Pacific Energy Limited, Mr Boyd was a senior executive with the Global Renewables Group between 2000 and 2006 when it was jointly owned by GRD Limited and Hastings Funds Management Limited. During his tenure, Mr Boyd was principally involved in the successful commercialisation of Global Renewables alternative waste treatment and renewable energy process technology in Australia and the United Kingdom.

Mr Boyd is a renewable infrastructure and energy specialist with considerable experience in the areas of power generation, energy and waste infrastructure project development, technology commercialisation, public company management and equity & credit capital raising.

A summary of the key terms of Mr Boyd's engagement are detailed in Annexure A.

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Further Information:

**Simon Higgins**  
Chairman  
+61 9437 4966

## **ANNEXURE A**

### **SUMMARY OF KEY TERMS OF MR ADAM BOYD'S ENGAGEMENT**

#### **Remuneration**

Mr Adam Boyd's remuneration package is as follows:

1. The Company shall pay a fee of \$360,000 per annum.
2. The Company shall issue to the Mr Boyd (or his nominee):
  - (a) 175,000,000 Options exercisable at 0.15 cents each and expiring 36 months after the date of issue; and
  - (b) 175,000,000 Options exercisable at 0.20 cents each and expiring 48 months after the date of issue.
3. In consideration for Mr Boyd agreeing to join the board of the Company, the Company will provide the Mr Boyd or his nominee with the opportunity to subscribe for up to 800,000,000 Shares at \$0.001 per Share pursuant to the Capital Raising.

#### **Termination**

4. The Company may terminate Mr Boyd's engagement at any time and for any reason by giving 3 month's prior written notice (plus an additional one month for each completed year of service following the commencement date), such that Mr Boyd's engagement terminates on the expiry of that notice period.
5. Mr Boyd may terminate this his engagement with the Company at any time and for any reason by giving the Company one month's prior written notice, such that his engagement terminates on the expiry of that notice period.
6. Mr Boyd's engagement may also be terminated at any time by mutual agreement between the Mr Boyd and the Company.