

ASX Release

Monday 28 August 2017

ASX: ACB

CEO SERVICE AGREEMENT & BOARD CHANGES

A-Cap Resources Limited ('A-Cap' or 'the Company') wishes to announce that Paul Thomson, Managing Director of A-Cap has signed a new service agreement (the 'agreement') effective from 1 September 2017. Mr Thomson's current service agreement expires on 31 August 2017.

Key terms of the agreement are as follows:

Position: Chief Executive Officer
Term: Commencing 1 September 2017
Fee: US\$13,333 per month for 10 working days per month
Notice period: One month's written notice
Review date: 31 December 2017

In transitioning from Managing Director to CEO, Mr Thomson will retire from the Board of A-Cap on 31 August 2017.

Mr Thomson was promoted to CEO in February 2012 and subsequently to Managing Director in August 2013. Since that time, Mr Thomson has achieved key project milestones culminating in the grant of a mining licence for the Company's flagship Letlhakane Uranium Project (the Project) in September 2016. Mr Thomson will continue to lead A-Cap's Botswana operations, Project optimisation and feasibility work under his technical oversight and work with key stakeholders to ensure the Project is strongly positioned for development and construction.

The Chairman of the Board Mr Angang Shen said "On behalf of the Board I wish to convey our gratitude to Mr Thomson for his important contributions to the Company over the years and that we will continue to work together in his role as CEO in achieving further successful outcomes for the Company".

For and on behalf of the Board of
A-CAP RESOURCES LIMITED



NICHOLAS YEAK
Company Secretary