

## ASX/MEDIA RELEASE

ASX: ROL 24 April 2014



## OPERATIONS AND SENIOR MANAGEMENT UPDATE

---

- **Appointment of dedicated CEO for Tengri Resources in front of admission on London's AIM market**
    - **Resignation of Executive Director tasked with oversight of Robust Kyrgyz Republic assets**
  - **Romang Island Manganese Project Feasibility Study advancing**
  - **Polymetallic Project drilling continues apace, further assay results awaited**
- 

**Robust Resources Limited ('Robust' or 'the Company')** is pleased to update shareholders on the transaction with Mentum Inc. and changes to its Board and Senior Management structure.

Executive Director Gordon Lewis has taken the decision to step down from his Board and executive duties to pursue other interests. The Board is grateful for the contribution Gordon has made in supporting the development of the company's flagship Romang Island project, and more recently, as Project Leader on the company's Andash gold-copper project in the Kyrgyz Republic.

Robust Managing Director Gary Lewis commented: "Gordon has been a valuable member of the Robust Board and the senior management team and we are grateful for his three years of support and his technical expertise. He has made a significant contribution to the company's growth and development and we wish him well with his future endeavours."

### **Update on Mentum Inc. transaction and appointment of CEO for Tengri Resources**

As shareholders are aware, Robust recently signed a Memorandum of Understanding with Mentum Inc. ('Mentum'), which is listed on London's Alternative Investment Market (AIM: MEN). On completion of this transaction, Mentum will hold 100% of Robust's Kyrgyz assets and be renamed Tengri Resources ('Tengri'). Robust will hold 87.3% of the enlarged capital of Tengri, which will have a pro-forma market capitalisation of £31 million (AUD \$57 million). Tengri will hold approximately £4 million (AUD \$7.4 million) in cash to advance further development of its projects.

The transaction is well advanced, following two months of intensive technical, legal and financial due diligence. Mentum will soon mail out its admission documents to shareholders, which will be followed by a meeting of Mentum shareholders, likely late next month.

As Robust enters the final stages of this transaction, identifying an experienced executive to lead Tengri has been a priority for the Board. Robust is pleased to announce the appointment of Mr Bruce Lumley as CEO of Tengri Resources, effective 1 May 2014, and based in Bishkek.

With over 30 years' experience in mining operations, design, consultancy and project management, much of this in developing countries, the Board feels that Mr Lumley has the depth of experience required to advance the development of the Kyrgyz assets and unlock their unrealised value.

Mr Lewis added: "With the spin-off of our Kyrgyz assets into Tengri, the Board has been searching for a candidate with the leadership skills and experience in mine development and project management to fully focus on these ventures. Bruce has a wealth of experience bringing projects

into development, including a number of years in Central Asia, so he is perfectly placed to fulfil this role.”

“The Mentum transaction is expected to realise significant value for shareholders. With some £4 million cash at bank, Tengri will be fully-funded for the next phases of exploration and development for at least 12 months.”

Robust expects to update shareholders in the coming weeks with additional exploration results from Romang Island as well as an update on the progress of the manganese project and the re-admission of Tengri onto AIM.

*Robust Resources is now on Twitter. Please click on the link provided to follow: <https://twitter.com/RobustResources>*

\*\*\* ENDS \*\*\*

**For further information please contact: Gary Lewis – Managing Director on +61 2 8259 4799**