

FOR IMMEDIATE RELEASE
2 September 2022



Capital Limited
(“Capital”, the “Group” or the “Company”)

Appointment of CEO

Capital Limited (CAPD:LN) is pleased to announce the appointment of Mr Peter Stokes as Chief Executive Officer (“CEO”) with effect from 03 October 2022. Mr Stokes will be based in Perth where Capital has an established office and presence. Mr Stokes will also join the Board of Capital as an Executive Director with Jamie Boyton remaining as Executive Chairman.

These changes represent further steps in reshaping and strengthening the Company’s leadership team while also adhering to the Company’s commitment to the highest levels of corporate governance. Jamie Boyton, currently Executive Chairman, will oversee a handover period with Mr Stokes over the ensuing six month period.

Commenting on the appointment, Mr Jamie Boyton, Executive Chairman, said:

“Peter Stokes’ appointment as CEO of Capital marks the next phase of the Company’s growth strategy. Peter’s experience in running large and complex businesses across many different markets, as well as his considerable experience in the metals and mining industry, makes him ideal to take over the leadership of the business as it continues to grow rapidly across all our key pillars. I and the Board look forward to working with Peter to further consolidate Capital as a world class mining services provider.”

Peter Stokes said:

“I am delighted to be appointed CEO by the Board of Capital, a business which is entering a significant and sustainable phase of its growth strategy. I am very much looking forward to working with the entire team and the Board in continuing to deliver value to all of our stakeholders as Capital enters the next chapter of its development”.

Peter Stokes Biography

Mr Stokes has significant senior executive experience spanning more than 25 years across the resources and logistics industries. Most recently Mr Stokes was President Global Logistics, a key operational role, for Toll Group, one of the largest logistics and transport businesses in Asia.

Prior to Toll Group, Mr Stokes was CEO of Barmenco Limited (“Barmenco”), an international leader in mechanised hard-rock underground mining, where he reported to the Board and was responsible for all aspects of leading the company.

Prior to joining Barmenco, Peter was the Chief Operating Officer at Linfox, a leading Asia Pacific logistics group providing integrated supply chain solutions across Australia, Asia and New Zealand. Prior to that he was at Accenture for 11 years (as Partner for the final 2 years) focused in the resources sectors. Beyond his industry experience, Mr Stokes’ qualifications include Advanced Management program from Harvard Business School (Boston, USA), Master of Business Administration from Bond University (Queensland, Australia), Master of Applied Science (Mining and Mineral Technology) from Western Australian School of Mines (Kalgoorlie, Australia), and Bachelor of Science (Honours/Geology) from the University of Western Australia (Perth, Australia).

There are no further details that are required to be disclosed in respect of the appointment under LR9.6.13 of the Listing Rules of the Financial Conduct Authority.

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About Capital Limited

Capital Limited is a leading mining services company providing a complete range of drilling, mining, maintenance and geochemical laboratory solutions to customers within the global minerals industry, focusing on the African markets. The Company's services include: exploration, delineation and production drilling; load and haul services; maintenance; and geochemical analysis. The Group's corporate headquarters are in Mauritius and it has established operations in Burkina Faso, Côte d'Ivoire, Canada, Egypt, Guinea, Kenya, Mali, Mauritania, Nigeria, Saudi Arabia and Tanzania