

Western Areas NL: Julian Hanna to Step Down as Managing Director After 12 Years

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PERTH, AUSTRALIA -- (Marketwire - Nov. 6, 2011) - The Board of [Western Areas](#) (TSX:WSA) (ASX:WSA) wishes to advise shareholders that Julian Hanna will step down as Managing Director of the Company at the end of January 2012, after twelve years in this key role. Mr Hanna has agreed to remain on the Board as a Non Executive Director and consultant to assist with identifying and developing new growth opportunities for Western Areas.

Mr Hanna will also represent Western Areas as Chairman of FinnAust Mining which is planned to be listed on the London AIM market in early 2012. Mr Hanna will be able to dedicate more time to establish FinnAust with the aim of building it into a significant resource company.

The Board plans to appoint a new Managing Director who will drive the transition of Western Areas into the next major growth phase. Western Areas has already built up a very strong executive and senior management team which manages all areas of the Company's operations.

Mr Hanna is one of the founders of Western Areas which started as a small nickel explorer in January 2000 to become one of Australia's largest nickel mining companies. Western Areas is now in a strong position with substantial cash flow from two of the highest grade, lowest cost nickel mines in the world, a sound balance sheet and a global portfolio of quality nickel projects. Western Areas employs approximately 700 people as staff, consultants and contractors in a wide range of roles including exploration, mining, processing, transport, logistics and administration.

Mr Hanna and the Board have been considering succession planning for several months. A specialist recruitment firm has been appointed to identify a suitable replacement for Mr Hanna from both external and internal candidates, and the Company expects to be able to announce an outcome by the end of December. A separate recruitment firm has also been appointed to identify an additional independent director for the Company. The terms of the consulting agreement between Mr Hanna and Western Areas are still being negotiated.

Western Areas' Chairman, Mr Terry Streeter, said that Julian has excelled in his time as Managing Director of Western Areas.

"Julian has played a major part in growing Western Areas and in acquiring and developing the substantial assets that form the backbone of our Company's value during his twelve years in the role. Since the first days of Western Areas, Julian has put a huge effort into making this company the success it is today," said Mr Streeter.

"Julian will leave us with a major ASX 200 company with a market capitalisation of over \$1 billion, employment for 700 people, and a track record of profitability and dividend payments for shareholders. We could not ask for more from Julian after he has lead the company to achieving what everyone hopes for but so few realise in this industry".

"Whilst it is difficult to wish Julian farewell from the role after his many years of sterling service, the Board looks forward to the time ahead for the Company, building on the very strong platform Julian has left and pursuing the next stage of our growth," said Mr Streeter.

Julian Hanna, said that he has been very fortunate to work with a wonderful group of talented, hardworking, and professional people who have made this Company the success it is today. "I have also been fortunate in having a strong board and management team and a core group of loyal shareholders who have supported the Company from its early years," said Mr Hanna.

"This year, I reached a milestone of 35 years as a geologist in the exploration and mining industry. My time as Managing Director of Western Areas has certainly been the highlight of this career and it has been a great pleasure to see the Company grow to where it is today."

"I look forward to meeting shareholders at the Company AGM on 18th November and discussing my new roles with Western Areas and FinnAust," said Mr Hanna.

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