Gem International Announces Results of Annual and Special Meeting of Shareholders

12.02.2018 | GlobeNewswire

VANCOUVER, British Columbia, Feb. 12, 2018 (GLOBE NEWSWIRE) -- Gem International Resources Inc. (“Gem International” or the “Company”) (TSXV:GI) is pleased to announce the results of its Annual & Special Meeting of Shareholders (the “Meeting”) held on February 9, 2018.

Results of the Meeting

New Board of Directors and Officer Appointment

At the Meeting, shareholders elected John W. Barr, Michael Ballanger and John Campbell Smyth to serve as the board of directors (the “Board”) of Gem International and to take office immediately following the Meeting. The Board has appointed John W. Barr as the interim Chief Executive Officer to replace Denis Hayes. The Board would like to thank Simon Tam, Denis Hayes, Craig Walker, and Eric Schjelderup for acting as directors of the Company.

John W. Barr – Chief Executive Officer and Chairman

Mr. Barr is the founder Mosman Oil & Gas Limited, a company based in Perth, Western Australia. Mr. Barr is a Chartered Accountant and Fellow of the Australian Institute of Company Directors and has acted as director of listed and unlisted companies for over twenty-five years. He has specialized in the management of companies including advice on capital raisings, mergers and acquisitions, negotiating onshore and offshore acquisitions and joint ventures, negotiating commodity-based funding, and compliance with corporate and stock exchange requirements.

Mr. Barr has worked extensively in starting up and building resource businesses, historically in mining. Prior to founding Mosman Oil & Gas Limited, he was Chairman of TNG Ltd. and, previously, Thor Mining plc as well as several Australian listed companies including Sherwin Iron Ltd. (formerly Batavia Mining Limited). John was one of the founding directors of Aquarius Platinum Ltd. and negotiated various transactions on behalf of Aquarius (including the Penny West high-grade gold deposit and the Awak Mas project in Indonesia).

Michael John Ballanger - Director

Mr. Ballanger is a graduate of Saint Louis University where he earned a Bachelor of Science in finance and a Bachelor of Arts in marketing before completing post-graduate work at the Wharton School of Finance. Mr. Ballanger has more than 30 years of experience as a junior mining and exploration specialist, as well as a solid background in corporate finance. Mr. Ballanger started his career at Mcleod Yonge Weir Ltd. Investment Dealers before moving onto new opportunities with Canaccord Capital Investment Dealers, and Richardson GMP Limited Investment Dealers. Mr. Ballanger now works for Bonaventure Explorations Limited/Bonaventure Capital Corp. Financial Consulting. Mr. Ballanger’s years of experience have made him an industry veteran in mining and resource development.

John Campbell Smyth - Director

Mr. Smyth is an investor based in Perth, Australia specializing in resource development and venture capital. Mr. Smyth obtained a Bachelor’s Degree in commerce as his primary education. Following a career as a resources portfolio manager in London with Lion Resource Management, he relocated to Australia to set up Clariden Capital, which focuses on development capital companies on the ASX and TSX. He assisted in managing the Phoenix Gold Fund, based in Kuala Lumpur, Malaysia, from 2007 to 2014, and remains active in the resources and healthcare sectors.

Appointment of Auditor

Shareholders voted in favour of reappointing Sam S. Mah Inc., Chartered Accountants, of Vancouver, British Columbia as auditors of the Company for the ensuing year and authorized the Board to fix their remuneration.

Stock Option Plan

Shareholders voted not to re-approve the Company’s 10% rolling stock option plan.

For further information, please contact:

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Interim Chief Executive Officer
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