

Appointment of Managing Director

13.08.2024 | [GlobeNewswire](#)

[Kenmare Resources plc](#)

("Kenmare" or "the Company" or "the Group")

13 August 2024

Appointment of Managing Director

Kenmare Resources plc (LSE:KMR, ISE:KMR), one of the leading global producers of titanium minerals and zircon, which operates the Moma Titanium Minerals Mine (the "Mine" or "Moma") in northern Mozambique, is pleased to announce that Tom Hickey, Finance Director, has been appointed as Managing Director, effective 15 August 2024.

Tom will continue in his role as an Executive Director on Kenmare's Board. He succeeds Michael Carvill, who will step down as Managing Director and from the Board on 14 August 2024, after 38 years in the role.

Kenmare will now undertake a limited process to identify Tom's successor as Chief Financial Officer. Further updates will be provided in due course.

Statement from Andrew Webb, Chairman:

"As previously announced, Michael Carvill, Kenmare's founder, will be stepping down as Managing Director after almost four decades. Michael's vision, energy and commitment have enabled Kenmare to become one of the largest titanium minerals producers in the world and a name respected and admired throughout the industry. I would like to again express our profound gratitude to Michael for his tremendous contribution to the Company and his on-going support as a consultant."

"To select Michael's successor, the Board conducted a rigorous process, including both external candidates and those on our internal succession plan. Following this, Tom Hickey, Kenmare's Finance Director, was chosen to be the Company's next Managing Director. Tom has extensive experience in finance and natural resources, including as Chief Financial Officer of [Tullow Oil Plc](#), which grew to be a FTSE 100 company during his tenure. The Board felt that Tom's combination of financial acumen, capital markets experience and knowledge of Kenmare's business made him uniquely qualified to lead the Company at this important time and to continue delivering value for all stakeholders. We congratulate Tom on his appointment and wish Michael all the best in his future endeavours."

Statement from Tom Hickey, incoming Managing Director:

"I have greatly enjoyed working with Michael for the past two years and am delighted to be given the opportunity to lead Kenmare during this exciting phase in its development. We are undertaking one of the largest capital projects in the Company's history through the upgrade and transition of Wet Concentrator Plant A, which will allow us to secure production from Moma for decades to come and maintain our first quartile position on the industry revenue to cost curve. Michael leaves Kenmare in a very strong financial position, with an outstanding asset, a unique culture and a great team. I am proud to continue his work, particularly in terms of furthering Kenmare's commitment to being a trusted corporate citizen."

Background on Tom Hickey

Tom joined Kenmare in September 2022 as Finance Director. Since then, he has led the refinancing of the

Company's previous debt facilities with a \$200 million Revolving Credit Facility, which provides additional financial flexibility for Kenmare during the upgrade and transition of Wet Concentrator Plant A to Nataka. He has also taken a central role in the negotiations with the Government of Mozambique relating to the renewal of the Company's Implementation Agreement, which governs the Industrial Free Zone forming part of the Moma Mine.

Tom has 24 years' experience as an Executive and Non-Executive Director of various public companies, including eight years as Chief Financial Officer of the African and South American-focused oil and gas producer Tullow Oil plc ("Tullow") from 2000 to 2008. During this time, he developed and implemented the financial strategy that saw Tullow grow from a micro-cap company to a FTSE 100 business valued at \$15 billion. He was central to the success of major acquisitions and debt and equity fundings, as well as responsible for capital allocation of an annual budget of over \$700 million.

Tom also held senior financial roles with the oil and gas exploration company Petroceltic International plc between 2010 and 2016, including latterly as Chief Financial Officer.

Tom has strong Board-level experience, having previously served as an Independent Non-Executive Director with United Oil & Gas plc and Petroneft Resources plc. Tom has a Bachelor of Commerce degree and a Diploma in Professional Accounting, both from University College Dublin, and he is a Fellow of the Irish Institute of Chartered Accountants.

This announcement is made pursuant to UK Listing Rule 6.4.6.

For further information, please contact:

Kenmare Resources plc
Jeremy Dibb / Katharine Sutton / Michael Starke
Investor Relations
ir@kenmareresources.com
Tel: +353 1 671 0411
Mob: + 353 87 943 0367 / + 353 87 663 0875

Murray (PR advisor)
Paul O'Kane
pokane@murraygroup.ie
Tel: +353 1 498 0300
Mob: +353 86 609 0221

Richie Oakley
roakley@murraygroup.ie
Tel: +353 1 498 0300
Mob: +353 87 245 1824

About Kenmare Resources

Kenmare Resources plc is one of the world's largest producers of mineral sands products. Listed on the London Stock Exchange and the Euronext Dublin, Kenmare operates the Moma Titanium Minerals Mine in Mozambique. Moma's production accounts for approximately 7% of global titanium feedstocks and the Company supplies to customers operating in more than 15 countries. Kenmare produces raw materials that are ultimately consumed in everyday quality-of-life items such as paints, plastics and ceramic tiles.

All monetary amounts refer to United States dollars unless otherwise indicated.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/477864--Appointment-of-Managing-Director.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).