

**ASX ANNOUNCEMENT**

5 May 2020

## DAVENPORT ANNOUNCES BOARD CHANGES

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- Davenport is restructuring its Board to facilitate discussions and negotiations with strategic partners.
  - The Company has commenced a global search for a Chairman to further broaden the Board's necessary skillset and experience to drive development of Davenport's portfolio of European potash projects.
  - Dr Reinout Koopmans appointed interim Non-Executive Chairman of Davenport Resources, replacing Pat McManus.
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Davenport Resources Ltd (ASX: DAV, "Davenport", "The Company") is pleased to announce it has appointed Dr Reinout Koopmans as interim Non-Executive Chairman as it progresses development of its European potash projects.

Dr Koopmans' appointment is part of a Board restructure to ensure the Company has the necessary skills and experience to attract a development partner for its projects.

It has commenced a global search for a permanent Chairman and expects to make other changes to its Board composition in the coming months to ensure the progression of the South Harz projects.

Dr Koopmans, who is based in London, will assist Davenport as it continues discussions with potential project partners. Dr Koopmans has extensive experience in investment banking, including a role at Deutsche Bank, where he was responsible globally for public equity raising for natural resource companies, and leading European equity capital markets team at Jefferies International. Prior to that, he was a management consultant with McKinsey & Co in Germany and South-East Asia.

He replaces Pat McManus, who will remain on the Board as a Non-Executive Director.

Dr Koopmans thanked Mr McManus for his contribution as Chairman.

"Pat has played an important role in Davenport's progress, and we thank him for that and look forward to his continued efforts and support as a director," he said.

"Davenport is in an important period as it develops Western Europe's largest inventory of potash projects and we continue our strategic discussions with potential partners who can help us bring these into production.

"We are restructuring our Board to ensure we have the best people to achieve this and expect to make several other changes to the Board composition to further strengthen our skillset, capability and experience."

Davenport has a portfolio that features at least four standalone potash projects in the South Harz region of Germany, and has completed positive technical studies for three of its projects. It is focused initially on the development of the Ohmgebirge, Ebeleben and Nohra-Elende projects and is continuing discussions with potential project partners and other stakeholders to achieve this.

This announcement has been approved by the Board of Directors of the Company.

**CONTACT DETAILS**

## Investor & Media Enquiries

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**ASX Code (Options):** DAVO

**Frankfurt Code:** A2DWXX

**172.5 M** Ordinary Shares

**13.4 M** Unlisted Options

**46.2 M** Listed Options

**5.9 M** Performance Rights