

18 February 2015

BALAMARA APPOINTS NEW EXECUTIVE DIRECTOR

Polish based mining engineer and CEO of Carbon Investment, Piotr Kosowicz, to join Board of Balamara Resources Limited

Balamara Resources (“Balamara” or “the Company” – ASX: BMB) is pleased to announce the appointment of Mr Piotr Kosowicz as an Executive Director of the Company with immediate effect.

Mr Kosowicz is the Chief Executive Officer of Polish company Carbon Investment Sp. Z o.o, which holds the concession right to the Mariola Thermal Coal Project. Balamara completed the acquisition of Carbon Investment in December 2014 and, following the completion of the acquisition, Mr Kosowicz now holds an extensive interest in Balamara.

He holds a Master of Engineering from AGH University of Science and Technology, Faculty of Foundry Engineering in Poland, and also completed postgraduate studies in Drilling - Oil and Gas.

Alongside Balamara’s Chairman Mr Derek Lenartowicz, Mr Kosowicz will be responsible for the coordination of all three of Balamara’s projects on-the-ground in Poland.

He has extensive experience in company management as well as project management for the mining sector and he has considerable local expertise on developing projects through the early stages into production, including licensing and permitting, which will be particularly useful for Balamara. Mr Kosowicz has been a management consultant for listed companies as well as a founder and a leader of start-up companies.

The Board believes that Mr Kosowicz’s experience and networks, and his considerable experience in particular with the Mariola Project, will add significant value to the Company and valuable expertise to the decision making within the Board.

-ENDS-

For further information contact:

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Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Balamara Resources Limited
ABN: 84 061 219 985

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Piotr Kosowicz
Date of appointment	17 February 2015

Part 1 - Director's relevant interests in securities of which the director is the registered holder *In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities Nil

+ See chapter 19 for defined terms.

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Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
Tsioupis Trading Limited - Shareholder	Beneficial interest of 76,752,768 Ordinary Shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	n/a
Name of registered holder (if issued securities)	n/a
No. and class of securities to which interest relates	n/a

+ See chapter 19 for defined terms.

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