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CITY BEAT
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A SEASONED Brisbane mining executive, who raised a ruckus two years ago over his lavish salary and a failed merger deal, has just landed a new gig at another explorer.

We learned on Friday that **Simon Slesarewich** (illustrated) will head up the iron and industrial mineral sands business for Brisbane-based junior miner Mayur Resources, which is developing several ambitious projects in Papua New Guinea.

Mayur has already spun out its copper and gold assets in PNG, rebadging it under a new name and listing that company on the Canadian stock exchange last week after raising more than \$C10.5m.

Now Slesarewich is expected to do much the same thing with Mayur's interests in iron ore, industrial minerals and battery minerals such as vanadium.

The company announced in December that it had lodged a mining lease application for a US\$22m (\$28.5m) mining venture in PNG known as the

Orokolo Bay Project.

Slesarewich has been tasked with fast-tracking production at Orokolo Bay, which, if approved, would be PNG's first iron and industrial mineral project, churning out about half a million tonnes a year of the stuff.

It follows the company's success last year in securing a 20-year mining lease for its planned \$350m cement and lime project just outside Port Moresby.

Mayur boss **Paul Mulder** described his latest hire as "a critical next step" for the company. He praised Slesarewich – who previously toiled for Centrex Metals, Metallica Minerals, Macarthur Coal and Boardwalk Resources – as a "proven performer" across the Asia Pacific.

But left unmentioned was any reference to Slesarewich's nearly four-year stint as boss of struggling Brisbane bauxite explorer Metallica Minerals, which sparked a shareholder revolt in early 2019.

Rebel investors,

infuriated by the company's poor performance, corporate spending and ill-fated deals, were incensed at his compo package of nearly \$615,000. They also opposed a planned \$45m merger with Melior Resources before that deal collapsed.

The resulting board spill two years ago saw shareholders boot out Slesarewich, along with two other directors.



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