

## PERSONAL DETAILS



Status: Married, 1 grown-up son  
British and Polish citizen.

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## EDUCATION

**M.A. (Hons) in Economics**  
(International Trade), Warsaw  
School of Economics (SGPiS/SGH),  
Warsaw, Poland, 1979

**Diploma in Company Direction**,  
Institute of Directors, London, UK,  
1996

**International Capital Markets  
Programme** (Euromoney), St  
Catherine's College, Oxford, UK,  
1997

**Technical Appraisal & Financial  
Modelling of Mineral Projects**  
course, Imperial College, London,  
UK, 2002

**Project Finance Modelling** course,  
Navigator +, London, UK, 2008

**Introduction to Oil & Gas  
Exploration & Production** course,  
London, UK, 2013

**PhD Course in Mineral Economics**,  
Luleå University, Sweden (in co-  
operation with University of Dundee)  
2014

## PROFESSIONAL HIGHLIGHTS

Mr Zemek has over 35 years of experience in the metals and mining sector ranging from copper and silver trading and hedging, to concentrate trading, running exploration programmes, fundraising (debt and equity), research and consultancy jobs.

For many years he had been a director and the MD of the London Office of the Polish copper and silver producer KGHM, where his duties involved copper, silver, and gold trading, both physical and futures. He played an important role in the Company's IPO in 1997.

During the subsequent years he acquired significant consulting and research experience working in the UK, Thailand, Kazakhstan, Switzerland and France for clients such as the World Bank, UNCTAD, UNEP, McKinsey & Co, Mining Journal, Euromoney, CRU, US Department of Energy, Raw Materials Group, World Gold Council, and many industrial and mining equipment companies.

After 2002 he created and run the London office of a Canadian/US mining consultancy and then became a COO of an AIM-listed exploration company where he was involved in all aspects of running a British PLC – from exploration programmes to fundraising, compliance and mine building. From 2009 he had been an executive director in an Australian ASX-listed company involved in metal exploration projects in Poland, and following the takeover of the project by a New York based "Electrum" group became a senior adviser to this Group.

## WORK EXPERIENCE

**2014 (Jun) – PRESENT**  
**Marketeye.org, London, UK**  
*Principal*

A freelance mining consultant advising clients on the range of issues. Jobs included an expert witness report for a US law firm acting for a client with mining interest in Latin America, and advising European clients on molybdenum and tungsten markets. A registered trainer with **Euromoney** and the **London Metal Exchange** to run courses on metals, mining, and hedging with futures and options (London, Africa).

**2011 (Apr) – 2014 (May)**  
**Electrum Group, New York, USA**  
*Senior Consultant to Electrum Group (operating out of London and in Poland)*

Advising Electrum and their Polish subsidiaries on all aspects of mineral exploration in Poland and its execution. Supervising the operation of Electrum Group companies in Poland, interfacing with the Government to obtain concessions, organising drilling programs etc.

**2009 – 2011 (March)**  
**STRZELECKI METALS LTD, ADELAIDE, AUSTRALIA (ASX: STZ)**  
*Director of European Operations (Board Member till Jul 2010)*

Supervised the exploration activities of the company's 100% subsidiary in Poland (exploration for Mo/Cu/W/Ag):

- Actively involved in several equity fundraisings in Australia;
- Conducted financial appraisal of future mining projects;
- Managed the Polish office employing 6 staff;
- Planned exploration activities, choosing drilling companies, etc;

**Finance for Non-Financial Directors** course, Institute of Directors and Leeds Business School, London, UK, 1997

## ASSOCIATIONS

Association of Mining Analysts, London, UK (former Chairman)

Institute of Directors, London, UK, Member;

Institute of Metals Minerals and Materials (MMM)

## LANGUAGES

English: fluent-bilingual

Polish: native

Russian: good/fair

## PUBLICATIONS

*The Role of Financial Institutions in Sustainable Mineral Development*, UNEP Publications, Paris 2002, ISBN 92-807-2145-3

Numerous articles on mining in the "Mining Journal" (London) and "Industry and Environment" (Paris)

## LINKED-IN PROFILE

[uk.linkedin.com/in/andrewzemek/](http://uk.linkedin.com/in/andrewzemek/)

## HOBBIES

Photography, Hiking, Running (regular 10 km runner) Cycling

## OTHER INFO

Charity fundraiser  
Took part in the fundraising events:  
- China Bike Ride 2002 (MENCAP)  
[www.bikeforcharity.org](http://www.bikeforcharity.org)

- Trek Tibet 2005 (MENCAP)  
[www.trektibet.org](http://www.trektibet.org)

- Liaised with Polish Authorities to manage mineral concessions;
- Brought in an American strategic partner to the project.

### 2005 – 2009

#### ANGUS & ROSS PLC, YORK, UK (AIM: AGU)

##### Director & Chief Operating Officer

Involved in all aspects of hands-on running of an AIM-listed exploration PLC with a portfolio of properties (Zn/Pb, Au, Ta):

- Actively involved in 4 equity fundraisings bringing in £6.8 million;
- Key person for financial modelling and preparation of roadshows;
- Actively involved in negotiating a \$30m debt financing package for the Black Angel Mine in Greenland;
- Coordinated work on a £1m Bankable Feasibility Study;
- Organised, coordinated and supervised 2 exploration programmes in Greenland (18,000m of diamond drilling);
- Supervised company's activities in China;
- Responsible also for investor relations and website compliance;
- Coordinated third party research reports.

### 2007 – 2008

#### BLACK ANGEL MINING A/S, UUMMANAQ, GREENLAND

##### Director & Deputy Chairman

- Actively involved in setting up the Greenlandic company;
- Key person in application process for the mining licence granted by the government in record time of 2 months;
- Involved in procurement of mining equipment.
- Significant knowledge of accounting, tax and legal issues in Greenland

### 2005 – 2008

#### BLACK ANGEL MINING LTD, YORK, UK

#### GREENLAND RESOURCES LTD, YORK, UK

#### ANGUS & ROSS CHINA LTD, YORK, UK (to 2007)

##### Director

A director in subsidiary companies of Angus & Ross plc focusing on separate projects in Greenland (Zn/Pb) and China (Au).

### 2002 – 2004

#### NORWEST CORPORATION LTD, LONDON, UK

##### Director

Formed and run the London office for **Norwest** (US/Canadian mining technical consultants). Managed UK-based projects, generated business leads, and was responsible for business development, marketing, office audit and accounting, as well as preparation of the final reports for clients. Involved in the coal, coal bed methane, oil sands, and shale gas sectors, metals, and other minerals.

### 1999 – 2002

#### APZ CONSULTING, LONDON, UK

##### Freelance Consultant

Assignments included:

- Research and advisory assignments for number of clients in the metals and mining industry including the World Bank, US Government (DoE), McKinsey & Co, major mining equipment manufacturers, the Mining Journal Research Services, United Nations, Raw Materials Group, World Gold Council, CRU and others.
- Development and implementation of commodity hedging software for

a metal trading client.

#### 1996-1999

##### **KGHM POLISH COPPER LTD, LONDON, UK**

###### *Managing Director*

- Run a London subsidiary of **KGHM Polska Miedź S.A.** The parent company ranked 5th in world copper production and second in silver production. The subsidiary had a turnover of £200-500M, profits up to £7M and cashflow of £1.2bn
- Actively participated in the run up to London Stock Exchange flotation of the parent company in 1997 – the largest Polish privatisation to date.
- Managed KGHM's physical copper sales in Europe.
- Planned and supervised all hedging operations associated with copper and silver sales of the company. Managed commodity and forex risks.
- Handled London part of Investor Relations for the newly privatised parent company.
- One of Euromoney's key lecturers at their base metals training courses (also trained over 40 copper/silver traders for KGHM).

#### 1994-1996

##### **KGHM POLISH COPPER LTD, LONDON, UK**

###### *Executive Director*

- Planned and executed hedging of metal sold through the company with the London Metal Exchange and the London Bullion Market. Managed a metal book for over 260,000 tons of copper and 800 tons of silver executing over 1500 transactions p.a. with over 10 brokers/financial institutions.
- Supervised a "good delivery" mark registration of a Polish silver brand (KGHM) in a record breaking time.

#### 1992-1994

##### **KGHM POLISH COPPER LTD, LONDON, UK**

###### *Copper Trader*

- Executed physical delivery contracts for copper cathodes, rod and billets to European customer base.
- Negotiated and executed copper concentrates and copper blister contracts.
- Planned hedging operations for the above. Created and implemented hedging software for the company.

#### 1987-1992

##### **FLT & METALS LTD, LONDON, UK**

###### *Sales Manager (Ball bearings and steel products)*

- Dealt with all aspects of ball bearing imports and distribution.
- Involved in sales, marketing, pricing policy, stock keeping (over 1,000 lines).

#### 1978-1987

##### **CIE IMPEXMETAL, WARSAW, POLAND**

###### *Sub-department Manager, Ball Bearings*

Responsible for imports of over 13,000 product lines of ball bearings, price negotiations, and import admin. Created computerised system for PCs aiding price calculations.

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