

# K92 HOLDINGS INTERNATIONAL ANNOUNCES APPOINTMENT OF MR. GRAHAM WHEELOCK TO BOARD OF DIRECTORS

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- **seasoned geologist and mining professional with 32 years of experience**
- **career includes both operational and corporate management positions**
- **strong track record of successful capital raising and initial public offering experience**

Otterburn Resources Corp. (“Otterburn”) is pleased to announce that Mr. Graham Wheelock has been appointed to the Board of Directors of K92 Holdings International Ltd (“K92”). Mr. Wheelock was designated by CRH Funding II Pte. Ltd. (“CRH”), which recently completed a CAD \$10.5 million investment in K92 (see Otterburn press release, February 4, 2016). CRH is an affiliate of Cartesian Royalty Holdings Pte. Ltd. and Cartesian Capital Group LLC, a global private equity firm that manages more than USD \$2 billion in capital.

Mr. Wheelock is a seasoned geologist and mining professional with 32 years of experience. During that period he has worked in 55 countries globally.

Mr. Wheelock spent the formative years of his career, from 1981 to 1999, with Anglo American and De Beers working with gold and diamonds as a geologist and a manager. From 2000 to 2003 he was Acting General Manager for De Beers Namaqualand Mines in South Africa, responsible for the production of 4.5 million tons per year and 2,300 employees. In 2003 he transferred to De Beers’ head office where he led the industrial intelligence team studying the global diamond industry.

In 2005 with Clifford Eplphick, a former De Beers senior executive, Mr. Wheelock co-founded Gem Diamonds Limited, which grew quickly under his leadership. In 2006, Mr. Wheelock co-led the capital raise for Gem Diamonds’ acquisition of the Letseng diamond mine in Lesotho for USD \$123 million. Subsequently, he helped manage Gem Diamond’s IPO in 2007 where the company was listed with a market capitalisation of GBP £600 million. As Gem Diamond’s first Executive Director, Graham was responsible for mineral resources and asset acquisitions. The company grew inorganically, acquiring projects in Angola, Democratic Republic of the Congo, Botswana, Central African Republic, Australia, and Borneo. The company also grew organically, doubling production at Letseng and quadrupling production at the Ellendale mine over the following year.

Since Gem Diamonds, Mr. Wheelock has been pursuing other interests in the mining sector, including working as the Project Manager for the development of IC Potash’s Ochoa Fertilizer project in New Mexico, USA.

Stuart (“Tookie”) Angus, Chairman of K92, states, *“K92 is pleased to welcome Mr. Wheelock to the Board of Directors. A strong board, management and advisory team has been assembled for this project. Mr. Wheelock adds to this team and we believe his past leadership success both operationally and corporately will be invaluable as we move forward with restarting the Kainantu Gold Project.”*

Mr. Wheelock obtained an MSc. Geology from the University of Cincinnati, Ohio, USA and prior to that a BSc. Hons Geology from the University of Natal, South Africa.

## ABOUT THE K92 TEAM

In addition to an experienced board and management team led by R. Stuart (Tookie) Angus, Chairman, Ian Stalker, Chief Executive Officer, and John Lewins, Chief Operating Officer, the project has also attracted advisors familiar with this particular geological setting and the opportunity for expansion and discovery, including Alex Davidson (former Executive Vice President, Exploration and Corporate Development, Barrick Gold Corporation) and Douglas Kirwin (former Executive Vice President, Exploration, Ivanhoe Mines).

### ON BEHALF OF THE BOARD

***“Brian Lueck”***

**President & CEO**

*Completion of the Company’s acquisition of K92 is subject to a number of conditions, including but not limited to, Exchange acceptance and disinterested shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the Filing Statement or Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the reverse take-over may not be accurate or complete and should not be relied upon. Trading in the securities of Otterburn Resources Corp. should be considered highly speculative.*

*The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed loans and equity investments by CRH in K92 Holdings International Limited, the terms and conditions of the proposed GPA and Financing; future exploration and testing; use of funds; and the business and operations of K92 or Otterburn after the proposed transactions. Specifically, there is no assurance K92 will receive the full amount of the funds under the GPA or the Financing; that K92 will be able to repay or satisfy its obligations under the GPA or Financing; that K92 will be successful in extracting any gold from its properties in Papua New Guinea; or that Otterburn will be able to complete its acquisition of K92 on the terms contemplated, or at all. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Otterburn disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.