

# ASX Announcement

## Company Update



Level 5, 167 Eagle Street  
Brisbane QLD 4000  
Australia  
[kgresources.com.au](http://kgresources.com.au)

**21 March 2024**

KGL Resources Limited (KGL or the Company) (ASX Code: KGL) announces the resignation of Executive Chairman, Denis Wood, effective 31 March 2024. Denis has advised the Board that as a result of health issues, he can no longer continue to serve as an executive nor as a director of the Company.

The Board expressed its gratitude to Mr Wood for his absolute dedication to the Company over the past almost 9 years. The advances made in the development of the project have largely been a result of Denis' hard work and his engagement with the KGL team and other stakeholders. When the Company needed assistance, Denis stepped up. The Board wishes Denis the very best for the future.

The Company has been searching for a Chief Executive Officer (CEO) and whilst that search continues, Ms Kylie Anderson will serve as Interim CEO to ensure business continuity and transfer of corporate knowledge. Ms Anderson has been with the Company since 2008, is currently the Company Secretary, previously served as CFO and is very familiar with all aspects of the Company's activities. The terms of the appointment are the same as Mr Wood and detailed in Appendix 1.

Mr Jeff Gerard who has been a non-executive director since 1 June 2022 will assume the role of Independent Chairman. The Board continues in its search for an appropriately qualified individual to join the board as a non-executive director.

The changes proposed maintain the corporate knowledge, governance and direction in regard to the exploration activity, to increase Mineral Resources and JORC classification, whilst continuing the optimisation of the project with key mining and processing providers.

This announcement has been authorised by the KGL's Board of Directors.

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### Appendix 1

Salary	40,000 per month (pre-tax including superannuation)
Termination	Neither Ms Anderson nor the company are required to provide any notice of termination and there will be no termination benefits paid to Ms Anderson as a result of redundancy or material change in of duties.
Fees	This remuneration will replace Company Secretary fees currently paid to Ms Anderson.