

ASX RELEASE | 25 MARCH 2024

# Orpheus appoints uranium specialist as CEO

The Directors of **Orpheus Uranium Limited** (ASX: ORP) (Orpheus or the Company) are pleased to advise the appointment of Clinton Dubieniecki to the position of Chief Executive Officer.

Mr Dubieniecki is expected to take up his position in late May 2024.

Mr Dubieniecki's appointment is the result of an extensive search to find an individual to lead Orpheus as it establishes itself as a prominent uranium explorer within South Australia and the Northern Territory.

Mr Dubieniecki has more than 15 years experience within global businesses focussing on uranium, including two of Australia's licenced uranium operations. In more recent times, he has been Principal Geologist at Heathgate Resources, a wholly owned private subsidiary of US-based General Atomics. Heathgate Resources, operates the Four Mile Uranium Mine in South Australia and is owner/operator of the adjoining Beverley and Beverley North uranium operations. As a member of the geology management group, he has been directly involved in the production and near-mine development of uranium resources associated with Beverley and Four Mile, including implementing exploration programs within surrounding and interstate tenure.

During his tenure, Mr Dubieniecki has worked with world leaders in the definition and extraction of sedimentary-style uranium mineralisation, which has allowed for the:

- Implementation of refined technical skills, resulting in the effective and continued discovery of previously unidentified economic resource associated with extending the life of mine.
- Pioneering innovative techniques to access previously inaccessible resource.
- Oversight of regional exploration programs that have defined areas prospective for uranium mineralisation.
- Recruitment and development of specialised technical teams that have the capacity to efficiently identify uranium mineralising systems.

He brings a wealth of multi-commodity experience and technical knowledge, with an enhanced focus on uranium. Combined with a high level of leadership, educational and mentoring qualities, Mr Dubieniecki is a high-calibre candidate to lead Orpheus as a successful uranium exploration company.

The material terms of Mr Dubieniecki's employment contract is appended in Schedule A.

## Orpheus Executive Chairman Mick Billing said:

*"We are delighted with the appointment of Clinton Dubieniecki to lead our team and spearhead the next and phase of growth of the Company. Clinton's unique experience in the exploration, discovery and delineation of world-class sandstone hosted uranium systems will be critical as Orpheus positions itself as a leading uranium explorer in the proven jurisdictions of South Australia and Northern Territory."*

## About Orpheus

Orpheus Uranium Limited is an Australian Securities Exchange listed exploration company exploring for uranium in South Australia and the Northern Territory, both jurisdictions which allow uranium mining and processing.



Figure 1: Location map of uranium assets owned by Orpheus located in South Australia and Northern Territory

**-END-**

This announcement was approved for release by Mick Billing, Executive Chairman of Orpheus Uranium Limited.

**For further information please contact:**

### EXECUTIVE CHAIRMAN

Mick Billing

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### MEDIA & INVESTOR RELATIONS

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**Schedule A: Summary of Material Terms of CEO Employment Contract**

Remuneration: Total fixed remuneration \$275,000 per annum (plus superannuation)

Short Term Incentive: Up to \$25,000 per annum

Long Term Incentive: Three million share options on commencement, with a further three million options on the first anniversary of commencement.

First Tranche – issued on commencement,

- Exercise price of \$0.138 per share being 150% of the 5-day VWAP prior to the date of this announcement

Vesting period: - 1.5 million vest immediately upon issue

- 1.5 million vest after 18 months

Second Tranche – issued on first anniversary of commencement

- Exercise price of 150% of the 5-day VWAP on ASX on the day prior to the grant

Vesting period - 1 million vest immediately upon issue

- 1 million vest after 12 months
- 1 million vest after 24 months

Term: 90 Days notice by Company or Employee