

ASX ANNOUNCEMENT



17 June 2024

Executive Management Update

Austral Resources Australia Ltd (ASX:ARI) (Austral or the Company) advises the resignation of Luke Johnstone from his position as Chief Financial Officer for personal reasons. The Company expresses its gratitude for Luke's contributions during his tenure. Angus Peterson will serve as the interim Chief Financial Officer until a permanent replacement is appointed.

This announcement is authorised for market release by board of directors.

FOR FURTHER INFORMATION PLEASE CONTACT:

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About Austral Resources

Austral Resources Australia Ltd (ASX:ARI) is a copper cathode producer operating in the Mt Isa region, Queensland, Australia. Its Mt Kelly copper oxide heap leach and solvent extraction electrowinning (SX-EW) plant has a nameplate capacity of 30,000tpa of copper cathode. Austral has developed its Anthill oxide copper mine, which has a Total Ore Reserve of 2.87Mt at 0.94% Cu, as of Dec 2023. The Company has been producing copper cathode from mid-2022.

Austral also owns a significant copper inventory with a JORC-compliant Mineral Resource Estimate of 55.41Mt @ 0.74% Cu and 2,100km² of highly prospective exploration tenure in the heart of the Mt Isa district, a world-class copper and base metals province. The Company is implementing an intensive exploration and development program designed to extend the life of mine, increase its resource base, and then review options to commercialise its copper resources.

To learn more, please visit: www.australres.com.

Detailed information that relates to Ore Reserves and Mineral Resource Estimates is provided in Austral Resources' Prospectus, Section 7, Independent Technical Assessment Report and the 2023 Annual Report. These documents are available on Austral's website: www.australres.com and on the ASX released as "Prospectus" on 1 November 2021, as well as "2023 Annual Report to Shareholders" on 28 March 2024. The Company confirms that it is not aware of any new information or data that materially affects the estimates of Mineral Resources and Ore Reserves as cross referenced in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not changed.