

EXECUTIVE DIRECTOR APPOINTMENT

Lode Resources Ltd (ASX:LDR) ("Lode" or "the Company") is pleased to announce the appointment of Mr Jason Beckton as Lode's Executive Director – Resource Development effective as of July 9, 2024.

Mr Beckton is a professional geologist with over 30 years' experience in exploration, project development, production and management in Australia and internationally. He has been a Non-Executive Director of the Company since September 2020.

Mr Beckton commenced his career with Pancontinental and Goldfields Ltd throughout Australia from the early 1990s before moving to a senior role with Gympie Gold in 2001. Subsequently, he was Bolnisi Gold NL's Project Manager for the Palmarejo silver gold project in northern Mexico during 2004. The Palmarejo Mine, acquired by Coeur d'Alene Mines Corp in 2007 via its acquisition of Bolnisi in a transaction valued at US\$1.1bn, had forecast annual production of 12moz Ag and 110koz Au beginning in 2009. As of 2023, the Palmarejo complex represents 64% of Coeur's silver production and 32% of its gold production.

Mr Beckton also led the team at Exeter Resources Ltd in 2007 responsible for the commercial copper/gold discovery of the Caspiche Porphyry in the Maricunga Gold Copper Belt of Chile where an initial Inferred Mineral Resource was declared in September 2009 of over 1.1bn tons @ 0.94g/t AuEq, containing 33.7moz AuEq. He is currently MD at ASX-listed Prospech Ltd and led the Company through its IPO in 2020 to fund exploration of that Company's gold and silver licenses in Slovakia and most recently its purchase of exploration projects in Finland.

Lode's Executive Chairman, Andrew van Heyst noted: "This is an important appointment for Lode. As we move the Webbs Consol Silver project towards a Maiden Resource Jason's expertise and engagement will be critical in delivering a commercial outcome for our shareholders and stakeholders. His previous work with the resource drill out at Palmarejo in particular will help guide our programs going forward."

Mr Beckton said: "I believe our assets in the New England Fold Belt have great potential. The assay results and widths at Webbs in particular are compelling and I am very keen to move this Project into JORC Resources status. I expect the upcoming 2,200m, 17-hole program at Webbs will contribute greatly to our understanding of the scale of our discoveries there".

Material Terms of Executive Appointment

In accordance with L.R. 3.16.4, below are the material terms of Mr. Jason Beckton Executive Role is set out below:

Commencement Date 9 July 2024

Position Executive Director – Resource Development

Remuneration

Total Directors fees \$75,000 per annum exclusive of GST.

Long-term incentive

Subject to shareholders approval at the next Shareholders meeting, Mr. Beckton will be entitled to receive 1 million unlisted options with an expiry day in 3 years from issue date with an exercise price of \$0.15 each.

All other terms and condition of Mr. Beckton engagement remain unchanged from his original appointment and there is been no changes to his interest that will require notice.

This announcement has been approved by the Managing Director Edward Leschke.

For further information please contact:

Edward Leschke
Managing Director