

11 February 2025

BOARD CHANGES

Eastern Metals Limited (ASX: EMS, 'Eastern Metals' or 'the Company') advises that the Company's directors has made key appointments consistent with decisions by the Company's individual directors.

Resignation and Appointment of Chairman

For personal reasons, Dr Jason Berton resigned as Non-Executive Chairman of the Company, effective 11 February 2025.

The Company's Non-Executive Director, Mr Ian White, is appointed Non-Executive Chairman of the Company to replace Dr Berton (also effective 11 February 2025).

New Independent Non-Executive Director

Effective 10 February 2025, Gregory Starr was appointed as an independent non-executive director to fill the Company's casual Board vacancy. As required by the Company's Constitution, Mr Starr will then be proposed for election as a Director at the Company's next annual general meeting.

Mr Starr is an experienced Chairman, Independent Director, Managing Director, Finance Director and Company Secretary.

He has taken projects from exploration through to producer status. He has been involved in gold, copper, lead, silver, zinc and silica sand projects. He worked through key issues with regulators and stock exchanges (Australia) ASX, NSX and (Canada) TSX. He has been Managing Director of producing mining companies on the ASX and TSX with projects in Australia, Papua New Guinea, China, Fiji and Brazil.

He has significant experience with companies in transition having arranged and managed mergers and acquisitions, merger defences, changes in major shareholders, worked with administrators, receivers, secured creditors and has arranged equity, convertibles and debt financing.

Currently he is a non-executive director for a number of listed and unlisted companies. This includes: Admiralty Resources Limited (ASX: ADY), Credit Intelligence Limited (ASX: CI1), Kalium Lakes Limited (ASX: KLL), Open Negotiation Limited (ASX: OPN) and Red Ridge Group Limited (NSX: RRG).

In the past 3 years Mr Starr has also been a director of Diatrema Resources Limited (ASX: DRX) which recently acquired Metallic Minerals Limited (ASX: MLM) in an all scrip bid, and Candy Club Limited (ASX: CLB) which went through a re-compliance process and was brought out of suspension.

Independence of Board Members

The resignation of Dr Berton and the appointment of Mr Starr to the Board will ensure that the Board still has a majority of independent directors.

Proposed Remuneration for Non-Executive Directors

There will be no change to the Chairman's remuneration, which remains \$65,000 per annum.

Director fees payable to Mr Starr is \$45,000 per annum, which is the same as the existing rate for the Company's other non-executive director.

Authorisation of Release

This announcement has been authorised for release by the Company's Disclosure Officers in accordance with its Disclosure and Communications Policy which is available on the Company's website, www.easternmetals.com.au.

Contacts

For more information or to arrange an interview, please contact:

Ian White

Chairman

ian.white@hotmail.com >

+1300 737 760