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Investment Manager Commits for Five More Years

Cremorne Capital Ltd, Responsible Entity for Lowell Resources Fund (**ASX:LRT**) (**LRT or the Fund**) announces that the Fund's Investment Manager, Lowell Resources Funds Management Pty Ltd ("LRFM") has formally notified Cremorne Capital that it will exercise its option under the Investment Management Agreement ("IMA") to extend its management of the Lowell Resources Fund for a further 5 years from November 2022.

Under the terms of the IMA LRFM has two 5-year option extensions which are exercisable at the option of LRFM (subject to performance criteria). The current extension relates to the first of those two options.

Commenting on the extension Michael Ramsden, Chairman of Cremorne Capital the Responsible Entity of the Lowell Resources Trust, stated "We are delighted that the Investment Manager has committed to a further five years managing the Trust. Their outstanding performance and commitment to the fund over a long period of time has benefited unitholders greatly"

This release has been authorised by Cremorne Capital Ltd as Responsible Entity for Lowell Resources Fund.

Julie Edwards
Company Secretary
Cremorne Capital Limited