

ASX ANNOUNCEMENT

14 December 2023

Managing Director & CEO Transition

29Metals Limited ('29Metals' or, the 'Company') today announced a transition plan that will see Managing Director & CEO, Peter Albert, retire from the role on 30 April 2024.

The transition plan agreed by the Board and Peter follows succession planning discussions in the context of charting the Company's path forward after completion of the Capricorn Copper recovery plan and Peter's desire to move into the next phase of his career.

An executive search has commenced for the next Managing Director & CEO of 29Metals. The transition period announced today will facilitate that process and an orderly handover.

Commenting on the announcement of the transition, Owen Hegarty, Chair of 29Metals, said:

"The Board, together with Peter, felt now was the right time to commence the transition, with a new Managing Director & CEO to come in and take 29Metals forward."

In parallel to our search for the new Managing Director & CEO, Peter will continue to lead the Company during the transition period, with the full support of the Board and the team at 29Metals, focusing on the successful completion of the Capricorn Copper recovery, securing key regulatory approvals and delivering our plans at Golden Grove. The announcement today reinforces our focus on these priorities.

Reflecting on Peter's contribution to-date, Owen said:

Peter's contribution cannot be understated - he led 29Metals through its formation and successful IPO, the unprecedented challenges of the pandemic and external market conditions over the past two years, and then the extreme weather event at Capricorn Copper this year. Peter's commitment and leadership throughout are greatly appreciated and acknowledged by the Board."

Commenting on today's announcement, Managing Director & CEO, Peter Albert, said:

"It has been an honour to serve as the Managing Director & CEO of 29Metals. The operating teams, the executive and the Board have all been tremendously supportive through the formation and development of the Company. There is much to do in this transition period, and that is our absolute focus; restoring the platform to take the Company forward to realise and build on its potential.

I have great confidence in 29Metals' future and look forward to watching its future success."

Authorised for release by the Board of Directors

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