



Notice to ASX

11 March 2024

SENIOR COMPANY APPOINTMENTS

Bougainville Copper Limited (BOC) is pleased to announce the appointments of **Mr David Osikore** as Managing Director & Chief Executive Officer and **Mr Johnny Patterson Auna** as Chief Financial Officer & Company Secretary.

This follows the significant progress BOC has made over the past five months in preparing to transition from a caretaker mode into a more operational exploration phase.

In late October 2023, the company announced, that following a period of constructive dialogue, BOC and the Autonomous Bougainville Government (ABG) had agreed on terms for a Deed of Settlement to end the Judicial Review proceedings relating to the Company's ELO1 exploration licence in the Panguna project area.

In early February 2024 we confirmed that the ABG had granted a five-year extension of BOC's ELO1 exploration licence for the Panguna project in Central Bougainville.

At this time Bougainville's President Ishmael Toroama described Panguna as a "high impact project for Bougainville" and that issuance of the licence would pave the way for redevelopment. This will commence with advanced stage pre-feasibility activities under ELO1 over the coming years.

The company therefore confirms the appointments of Mr David Osikore and Mr Johnny Patterson Auna as it actions plans to strengthen capacity in readiness for more intensified exploration activities.

Mr Osikore, who has served on the BOC board as an independent director since 2019, brings more than 30 years' experience in the exploration and mining industries in both Papua New Guinea and Australia to his new leadership roles. Previously for example he served as Managing Director of Pacific Niugini Minerals with a particular focus on mineral exploration in PNG.

Mr Patterson Auna likewise has more than 30 years' experience in various senior executive roles and industries across finance, accounting and corporate operations in PNG and Australia. He is an associate member of the Certified Practicing Accountants and the Papua New Guinea Institute of Directors.

As a result, BOC is well prepared to successfully transition from the caretaker mode it was in while tenure issues were being resolved, to now actively drive the development works necessary to bring Panguna back to operation. The company will do this with a strong Bougainvillean identity and focus.

The PNG national government is committed to the imminent transfer of its 36.4 per

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cent share in BOC, free of any charges, to the ABG and people of Bougainville. This will mean, that for the first time in BOC's 55-year history, the company will be majority owned by the government and people of Bougainville, who will hold a 72.8 per cent share.

This, along with the appointment of two experienced Bougainvilleans to senior management roles, and five of the seven directors being Bougainvillean, ensures that the objective of resuming operations for the benefit of all shareholders, including the ABG and people of Bougainville, remains central.

Authorised by the Board



Mark Hitchcock
Company Secretary

