

15 July 2021



SOVEREIGN APPOINTS MINERAL SANDS INDUSTRY VETERAN AS HEAD OF DEVELOPMENT

- ◆ **Mr Paul Marcos joins Sovereign Metals as Head of Development for the Kasiya Rutile Project**
- ◆ **Mr Marcos most recently served as Base Resources' Metallurgical and Processing Superintendent, with responsibility for process design and engineering**

Sovereign Metals Limited (**the Company** or **Sovereign**) is pleased to announce that it has appointed Mr Paul Marcos as Head of Development. Mr Marcos brings deep mineral sands metallurgical processing, engineering, and operations expertise. As Head of Development, Mr Marcos will lead and manage key technical components of the Kasiya Rutile Project (**Kasiya Project**), including for the ongoing Scoping Study due for completion this year, and for future feasibility study programs.

Mr Marcos brings 27 years of operations, engineering and consulting expertise, the majority of this in mineral sands. Prior to joining Sovereign, Mr Marcos spent over five years at Base Resources Limited where he served as Metallurgical and Processing Superintendent – Project Development and worked on pre-feasibility studies, definitive feasibility studies and engineering design studies for the Kwale North and Kwale Phase 2 Projects in Kenya as well as the Toliara Project in Madagascar.

Between 1996 and 2004, Mr Marcos was at mineral sands producer Iluka Resources Limited in a number of production and project development roles, from mining and concentrating through to downstream processing. Mr Marcos has also served as Senior Technical Consultant at TZ Minerals International (TZMI), a global consulting and publishing company which specialises in all aspects of the mineral sands, titanium dioxide and coatings industries.

Before joining Base Resources, Mr Marcos had an impressive career at global engineering firms including Ausenco Ltd where he served as Lead Process Engineer for numerous mineral sands and bulk commodities projects with a focus on flowsheet development, process engineering and test work.

Following the maiden Mineral Resource Estimate delivered in June 2021 which confirmed the Kasiya Project as one of the world's largest undeveloped rutile projects, Mr Marcos' appointment underpins Sovereign's commitment to rapidly advance the Kasiya Project. The Scoping Study is targeting a large-scale natural rutile operation to fill some of the existing supply deficit with the purest and most environmentally sustainable titanium feedstock.

Sovereign's Managing Director Dr Julian Stephens commented: *"We are very pleased to welcome Paul to our team. He brings significant relevant technical experience and enthusiasm for mineral sands. Attracting individuals of this calibre to the Sovereign team is a huge endorsement of the Kasiya Project. Having managed process engineering and given his involvement in feasibility studies for a number of African mineral sands projects, Paul is uniquely qualified to lead key technical components in developing the Kasiya Project."*

ENQUIRIES

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Competent Persons Statement

The information in this announcement that refers to the Kasiya MRE is extracted from an announcement dated 9 June 2021. This announcement is available to view on the Company's website at www.sovereignmetals.com.au. The information in the original ASX Announcement that related to Mineral Resources were based on, and fairly represents, information compiled by Mr Richard Stockwell, a Competent Person, who is a fellow of the Australian Institute of Geoscientists (AIG). Mr Stockwell is a principal of Placer Consulting Pty Ltd, an independent consulting company. Mr Stockwell has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statement

This release may include forward-looking statements, which may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These forward-looking statements are based on Sovereign's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Sovereign, which could cause actual results to differ materially from such statements. There can be no assurance that forward-looking statements will prove to be correct. Sovereign makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.

This announcement has been approved and authorised for release by the Company's Managing Director, Julian Stephens.