

OSMOND APPOINTS PROVEN INDUSTRY EXECUTIVE AS STRATEGIC ADVISOR

HIGHLIGHTS

- **Mr Anthony Hall appointed Strategic Advisor**
- **Most recently Mr Hall was a Founding Director of 5E Advanced Materials that he guided to a Nasdaq listing, Russel 2000 constituent and share price over 15x IPO price**
- **Prior to 5E Advanced Materials, Mr Hall was the Founding Director and CEO of ASX listed Highfield Resources that went from a \$10m IPO to an ASX300 company in under four years**
- **Mr Hall to work with senior management team on delivering corporate strategy and positive shareholder outcomes**

Osmond Resources Limited (ASX:**OSM**) (**Osmond** or the **Company**) is pleased to announce the appointment of Mr Anthony Hall as advisor to the Company. Mr Hall complements the existing Board and managements skills and will work with the team on strategic corporate developments to build shareholder value, in line with the business strategy and objectives detailed in the prospectus¹.

Mr Hall is a proven industry executive who was a founding director and CEO of Highfield Resources and 5E Advanced Materials, both entities trading at 15x IPO price during Mr Hall's executive management.

Anthony has over 20 years' commercial experience in venture capital, risk management, strategy and business development. He holds a Bachelor of Laws (Honours), a Bachelor of Business and Graduate Diploma of Applied Finance and Investment.

Mr Hall will receive a consulting fee of \$A4,000 per month and 1.25m share options exercisable at 35c within a three year period (refer to Annexure A for full terms). The initial contract is for a period of 12 months unless terminated earlier by either party providing 30 days notice.

Osmond Resources Executive Director and CEO, Andrew Shearer commented:

"We are excited to have Anthony support our executive management team as we strive for a great outcomes for shareholders, similar to what he was able to deliver in his last two executive roles."

-Ends-

This announcement has been approved for release by the Board of Osmond Minerals.

Note 1 – See Section 2.7, page 22 of prospectus for more details.

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ABOUT OSMOND RESOURCES

Osmond Resources Limited is a mineral and exploration company committed to increasing shareholder wealth through the exploration, development and acquisition of mineral resource projects.

Osmond was formed with the purpose of assembling a portfolio of projects predominantly located in the Gawler Craton region of South Australia and the Glenelg structural zone of western Victoria. (Please refer to maps below.) Since its incorporation, the Company has secured agreements in respect of a number of tenements that are considered highly prospective for gold, copper, nickel and REE. The Company is excited by recent exploration successes in these frontier areas for gold and base metals.

Osmond has entered into acquisition agreements in South Australia, with Fowler Resources Pty Ltd (Fowler) for exploration tenements EL6417 (Yumbarra Tenement), EL6615 (Tallacootra Tenement) and EL6692 (Coorabie Tenement) and with Kimba Resources Pty Ltd (Kimba) (being a wholly-owned subsidiary of ASX-listed Investigator Resources Pty Ltd (Investigator)) for EL6603 and EL6604 (together, the Fowler Tenements); and in Victoria with Providence Gold and Minerals Pty Ltd (Providence), for EL6958 (Sandford Tenement).

PROJECTS

The Fowler Domain Projects straddle the boundary of this geological domain in far western South Australia. These major crustal scale domain bounding structures that traverse the tenements have potential to host structurally upgraded magmatic Ni-Cr-Cu-PGE; layered intrusive-hosted Ni-Cr-PGE; IOCG (Hiltaba Suite) deposits; intrusion-related (Tunkillia-type) Au; and orogenic Au. While the proximity of the Fowler Domain Projects to nearby mineral occurrences is no guarantee that it will be prospective for an economic reserve, recent discoveries by Western Areas Limited (ASX:WSA) in the Fowler Domain have indicated the nickel-copper sulphide pedigree of the region.

The Yumbarra Project located in the Nuyts Domain of the Gawler Craton contains a highly magnetic feature that is interpreted as a layered ultramafic intrusive. Historical drilling has reported a best intersection of Ni-Co anomalism in basement drilling of 1357 ppm Ni and 1066 ppm Co (further details provided on page 46 and 78 of the Independent Geologist Report in the Osmond Prospectus). There are also identified electromagnetic surveying targets yet to be drilled on this target.

The Sandford Project located in western Victoria is considered prospective for Avebury-style nickel; SEDEX base metals; porphyry Cu-Au; porphyry Mo-Au; (R)IRGS style deposits; and orogenic Au deposits related to major structures that pass through the tenement. In addition, rare earth element (REE) potential is recognised within the tenement, for clays developed at the base



of the extensive duricrusts that formed from the deep weathering of basement granitoid bodies with elevated REE concentrations. Initial targeting on the Sandford Project has commenced and will seek to identify prospective regions for the formation of the REE hosted clays and also base and precious metal occurrences.

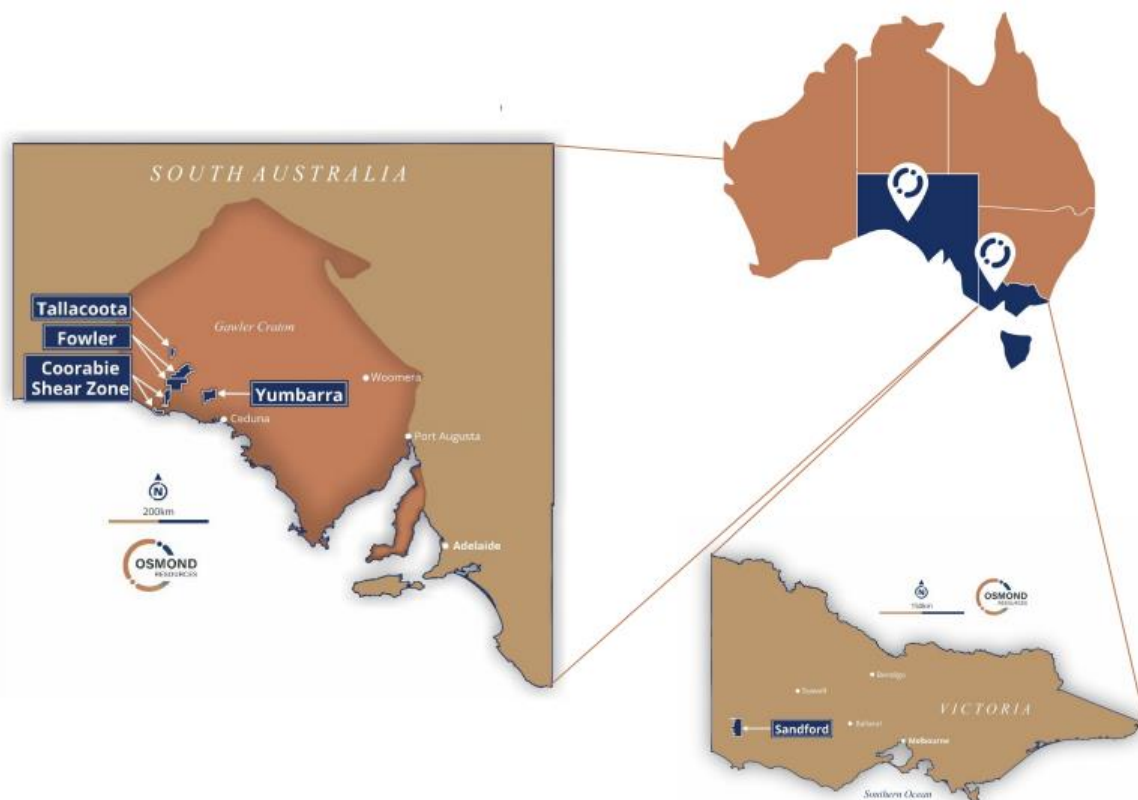


Figure 1: Osmond Resources Projects

Annexure A Terms of Options

The terms of the Options are as follows:

- (a) (Entitlement): Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) (Issue Price): The Options were issued for nil consideration.
- (c) (Exercise Price): The Options have the following exercise price:

| Exercise Price | Expiry Date |
|----------------|--------------|
| \$0.35 | 30 June 2025 |

- (d) (Expiry Date): Each Option will expire at 5:00pm (Australian Eastern Standard Time) on the corresponding expiry date set out above (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (e) (Exercise Period): The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- (f) (Quotation of the Options): The Options will be unquoted.
- (g) (Transferability of the Options): The Options are not transferable, except with the prior written approval of the Company.
- (h) (Notice of Exercise): The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).

- (i) (Timing of issue of Shares and quotation of Shares on exercise): As soon as practicable after the valid exercise of an Option the Company will:
 - (i) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (ii) issue a substitute certificate for any remaining unexercised Options held by the holder;
 - (iii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

- (iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the exercise of the Options will upon issue rank equally in all respects with the then issued Shares.

- (j) (Restrictions on transfer of Shares): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to the issue a prospectus pursuant to section 708A(11) of the Corporations Act.
- (k) (Dividend and voting rights): The Options do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.
- (l) (Quotation of the Options): The Company will not apply for quotation of the Options on any securities exchange.
- (m) (Adjustments for reorganisation): If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
- (n) (Participation in new issues): There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (o) (Adjustment for bonus issues of Shares): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.

(Adjustment for entitlements issue): If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of an Option or the number of Shares over which the Options are exercisable.