

ASX ANNOUNCEMENT

31 January 2023



ABOUT AIC MINES

AIC Mines is a growth focused Australian resources company. Its strategy is to build a portfolio of copper and gold assets in Australia through exploration, development and acquisition.

AIC Mines owns the Eloise Copper Mine, a high-grade operating underground mine located SE of Cloncurry in North Queensland.

AIC Mines is also advancing a portfolio of exploration projects that are prospective for copper and gold.

CAPITAL STRUCTURE

Shares on Issue: 395,557,725

BOARD MEMBERS

Josef El-Raghy

Non-Executive Chairman

Aaron Colleran

Managing Director & CEO

Linda Hale *

Non-Executive Director

Brett Montgomery

Non-Executive Director

Tony Wolfe

Non-Executive Director

Jon Young

Non-Executive Director

Audrey Ferguson

Company Secretary

* Effective 1 February 2023

CORPORATE DETAILS

ASX: **A1M**

www.aicmines.com.au

ABN: 11 060 156 452

E: info@aicmines.com.au

A: A8, 435 Roberts Rd,
Subiaco, WA, 6008

Share Register:

Computershare Investor Services

Board Changes and Resignation of Company Secretary

AIC Mines Limited ("AIC" or "the Company") (ASX: A1M) is pleased to announce the appointment of Ms Linda Hale as a Non-Executive Director of the Company effective 1 February 2023.

Ms Hale has more than 30 years' experience in the financial services and mining sectors. Previous roles have included Executive Director of Finance and Administration, Company Secretary and consulting in organisational change and project management. Ms Hale holds a Bachelor of Business Degree, is a Member of CPA Australia and a Member of The Australian Institute of Company Directors.

Ms Hale has resigned as AIC Mines' Company Secretary, effective today, having served in that role since February 2020.

The Company also wishes to advise that Mr Tony Wolfe has advised that he will retire as a Director of the Company effective from today. Mr Wolfe has been a Non-Executive Director since November 2016 (initially Intrepid Mines Limited).

Chairman of AIC Mines, Josef El-Raghy commented:

"I have known and worked with Linda for almost 30 years and have the utmost respect for her integrity, diligence and professionalism. Her governance expertise will add significant value to AIC Mines as we continue to build a new Australian mid-tier copper and gold miner through exploration, development and acquisition."

"I would also like to thank Tony for his contribution to the Company over many years and the astute guidance he has provided during the growth of AIC Mines."

Authorisation

This announcement, in accordance with ASX Listing Rule 3.16.1, has been approved for issue by, and enquiries regarding this announcement may be directed to Aaron Colleran, AIC Mines Managing Director, via email info@aicmines.com.au.