

Leadership Update

Base and precious metals exploration company Lykos Metals Limited (**ASX: LYK**) (**Lykos** or the **Company**) announces that Managing Director Mladen Stevanovic has tendered his resignation in order that he can reside in Australia.

Executive Director Milos Bosnjakovic, who is based in Bosnia-Herzegovina and has been working alongside Mr Stevanovic, will take on the role of Interim CEO, effective from today, and will be ably supported by the Company's Chief Geologist, Aleksander Kostic.

Mr Bosnjakovic, has extensive experience in managing exploration companies in the Balkans and well-built relationships with the government and key stakeholders in Republic of Srpska, the region of Bosnia-Herzegovina where Lykos' projects are based.

Mr Kostic holds a MSc in Geology from the University of Belgrade and subsequently gained over 10 years geological experience in the Balkan region before joining Lykos in March 2022.

Mr Stevanovic will provide ongoing consultancy services to Lykos from Perth.

Lykos Non-executive Chairman Steve Allen said:

"The Board thanks Mladen for his contribution to Lykos.

"Lykos' immediate operational objectives are well planned out for execution as permits are obtained and weather conditions allow, and the Company will seek to engage a long-term permanent CEO during 2023."

This announcement has been authorised for release by the Board of Lykos Metals Limited.

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About Lykos Metals Limited

Lykos Metals Limited (ASX: LYK) is a Perth-based exploration company with projects in Bosnia and Herzegovina. Lykos' projects are highly prospective for battery and precious metals, and are all located in Europe's most prospective mining region, the Tethyan metallogenic belt.

Lykos' Sinjakovo project is prospective for copper, cobalt, gold and silver; the Cajnice Project is prospective for copper, gold, silver and zinc; and the Sockovac project is prospective for nickel, cobalt, copper, gold and silver.

Lykos is committed to delivering significant and sustainable shareholder value through advancing its three base and precious metals projects. The Company's projects are located near existing core infrastructure and transport routes to Europe's battery manufacturing supply chain.

For more information about our Company, please visit www.lykosmetals.com.