



LEADING THE CHARGE IN AUSTRALIAN RARE EARTH CLAYS

22 JUNE 2023

ASX: WC1

MAJOR PROJECTS

*Salazar, WA - Rare Earth Elements
Nevada, USA - Lithium
Hermit Hill, NT - Lithium
Bulla Park, NSW - Copper*



DIRECTORS & MANAGEMENT

Rob Klug *Non Exec Chairman*
Matt Szwedzicki *Managing Director*
David Pascoe *Head of Technical & Exploration*
Kevin Das *Non Exec Director*
Mark Bolton *Non Exec Director*
Ron Roberts *Non Exec Director*

CAPITAL STRUCTURE

Ordinary Shares	97.13m
Options (unlisted)	20.7m
Market Cap (undiluted)	\$9.7m
Share Price (21/06/23)	\$0.10

WEST COBAR METALS LTD

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APPOINTMENT OF MANAGING DIRECTOR & EXECUTIVE ROLE CHANGES

West Cobar Metals Limited (ASX:WC1) ("West Cobar", "the Company") is pleased to provide an update in regards to executive management of the Company.

Matt Szwedzicki, a founding member of the Board, has been appointed the Managing Director (the key terms of his appointment are noted in Appendix 1) of West Cobar taking over management duties from David Pascoe effective immediately. Mr Szwedzicki holds Bachelor of Engineering and Bachelor of Commerce degrees from the University of Western Australia and has over 22 years' corporate and commercial experience. Mr Szwedzicki co-founded Spark New Energies Limited in 2017 and prior to that held various senior commercial roles in the resources industry.

Mr Szwedzicki commented: "I am excited to take this role at West Cobar. We have assembled a quality portfolio of assets focused on the world's burgeoning demand for critical minerals. I am looking forward to progressing our outstanding Salazar rare earth project towards development, while also focusing on achieving exploration success in our lithium and copper assets."

Chief Executive Officer David Pascoe will change role to Head of Exploration and Technical Services reporting to Mr Szwedzicki, effective immediately. The new role will allow Mr Pascoe to focus on the technical work required to advance West Cobar's portfolio of high-quality rare earth, lithium and copper assets in Australia and the USA.

Mr Pascoe is a qualified geologist with more than 30 years' international and Australian experience. He received a BSC (Hons) and MSc, in Mining Geology and Exploration Geology, from Imperial College, London. He has been involved in numerous discoveries throughout his career including Magellan/Paroo Station (lead, WA), Tocantinzinho (gold, Brazil) and Kerimenge (gold, PNG).

Mr Kevin Das, who has been an Executive Director since March 2022, will continue to support the Company as a consultant and will revert to a Non-Executive Director position.

West Cobar's Chairman, Rob Klug, commented: *"This restructure positions the Company for a strong future. We have confidence in Matt's ability to deliver value from our projects and drive the Company forward. These executive changes also allow us to better utilise David's highly valuable technical experience and ability. We are grateful to Kevin for his involved support in the Executive Director role over the last 12 months."*

APPENDIX 1
KEY TERMS OF APPOINTMENT FOR MATT SZWEDZICKI

Commencement Date	22 June 2023
Remuneration	\$250,000 per annum plus superannuation
Termination and Notice	Either party may terminate the agreement by providing 3 months' notice
Performance Rights	<p>Subject to shareholder approval to be sought at the next shareholder meeting convened, Mr Szwedzicki to be issued the following performance rights:</p> <ul style="list-style-type: none"> • 1,500,000 rights to acquire fully paid ordinary shares in the capital of the Employer upon announcement to the ASX of an economically feasible scoping study on the Salazar rare earth project with a 3 year term commencing on the Commencement Date; and • 1,500,000 rights to acquire fully paid ordinary shares in the capital of the Employer on upon announcement to the ASX of a resource of not less than 120MT above 800ppm TREO for the Salazar rare earth project or an equivalent economic value new JORC resource for a different commodity with a 3 year term commencing on the Commencement Date.