

31 August 2023

Corporate Update

Morella Corporation Limited (ASX: 1MC “Morella” or “the Company”) wishes to advise investors of the recent appointment of Mr James Brown, the Company’s Managing Director, as the interim CEO of Sayona Mining Limited (Sayona) to guide Sayona through a transitional phase in operations and corporate structure. Mr Brown was previously a non-executive director of Sayona.

The Board of Morella is confident that this appointment will have no impact on Mr Brown’s role within Morella and look forward to his ongoing leadership in overseeing the Company’s exploration activities at both the Nevada and Western Australian Projects.

Morella is fortunate to have the support of an experienced leadership team with corporate compliance and Company Secretarial requirements covered by Mr John Lewis coupled with Head of Resource Development Mr Eric Kiely.

Morella Managing Director James Brown said:

“I am very pleased with the level of support I have received from our Board and team in regard to some increased pressure on my services. I want to assure our stakeholders my responsibilities to Morella will not be affected.

“Our exploration planning is in full swing, with drilling operations initiated at our Fish Lake Valley Project in Nevada, and concurrent preparations for the next phase of exploration at Mallina in Western Australia underway. We have scheduled programs for the remainder of the calendar year and are truly excited to continue progressing our dedicated exploration program.

“John and Eric have been essential members of the Morella team for several years and their ability to manage key sections of the business will ensure a seamless continuation of activities within the Company.”

Contact for further information

Investors | Shareholders

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This announcement has been authorised for release by the Board of Morella Corporation Limited.

About Morella Corporation Limited Morella (ASX:1MC) is an exploration and resource development company focused on lithium and battery minerals. Morella is currently engaged in exploration activities on multiple lithium project opportunities, strategically located, in Tier 1 mining jurisdictions in both Australia and the United States of America. Morella will secure and develop raw materials to support the surging demand for battery minerals, critical in enabling the global transition to green energy.