

APPOINTMENT OF MATT HEALY AS AN EXECUTIVE DIRECTOR

Astute Metals NL (ASX: ASE, “Astute” or “the Company”) is pleased to announce the appointment of experienced mining executive Matthew Healy as an Executive Director of the Company, effective from 30 November 2023.

Matt is a highly experienced geologist with over 17 years’ experience working at senior levels within ASX-listed explorers and private resources companies, exploring for and developing critical minerals, base metal and precious metal ore deposits.

Prior to joining Astute Metals, Matt held the position of Chief Executive Officer for Greenvale Energy Limited (ASX: GRV) and was also previously Exploration Manager at Round Oak Minerals (a then wholly-owned subsidiary of diversified investment company, Washington H. Soul Pattinson & Co Ltd). Matt holds a Master of Science with first-class honours (Geology) from the University of Auckland.

Matt transferred to Astute Metals in the role of General Manager – Exploration in November 2022, following Astute’s acquisition of an 80% interest in the Georgina Basin IOCG Project from Greenvale. Since joining the Company, Matt has been instrumental in the formulation and execution of its corporate strategy and the direction and implementation of its exploration programs and growth strategy across the Company’s growing North American lithium portfolio.

Matt has made an invaluable contribution in the establishment of a solid platform with significant growth potential. His appointment to the board in an executive capacity is considered to be critical to Astute’s ongoing success.

In conjunction with Matt’s appointment as Executive Director on 30 November, the Company’s Executive Chairman, Tony Leibowitz, has advised that he intends to transition to Non-Executive Chairman.

Tony Leibowitz commented: *“I am thrilled to have overseen Matt’s rapid growth and progression with the Company and to now announce his appointment as an Executive Director. Matt has and will continue to make a significant contribution to the Company’s strategy and the continued creation of value for the benefit of all shareholders. I am pleased to have overseen the formulation and execution of the strategy set earlier this year and I look forward to overseeing the continued development of the Company by its management and executive leadership team.”*

The material terms of Mathew Healy’s remuneration package is set out in Appendix A.

Authorisation

This announcement has been authorised for release by the Board of Astute.

More Information

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Appendix A

Summary of the Material Terms of Mr. Healy's Employment Agreement

Appointment

Mr. Healy is appointed to the role of Executive Director.

Term

The appointment is on an ongoing basis, subject to the termination provisions as set out in the below.

Remuneration

Mr. Healy's remuneration has been set by the Astute Board in accordance with the Company's remuneration policy.

The following are the material terms of Mr. Healy's remuneration package:

- Salary - \$300,000 per annum;
- Superannuation - \$27,398.76.

Termination

The Company or Mr. Healy may terminate the employment agreement on 6 months' notice, or immediately for prescribed events.