

ASX ANNOUNCEMENT

21 March 2024

BOARD CHANGES

Spartan Resources Limited (ASX: SPR) is pleased to advise that it continues to broaden the skillset and diversify its Board with the appointment of Ms Deanna Carpenter as an independent Non-Executive Director effective 21 March 2024.

Deanna has approximately 15 years' experience as a lawyer with a focus on equity capital markets and mergers & acquisitions, as well as extensive experience in governance, risk management and corporate compliance. Deanna is currently a partner in the corporate and commercial practice of national law firm Hamilton Locke.

The Company also advises that Mr John Hodder has tendered his resignation as a Non-Executive Director of the Company, effective from 20 March 2024. John was appointed to the Spartan Board as a representative of major shareholder Tembo Capital Mining GP III Limited ("Tembo Capital") and he has played a significant role in the Company's operational reset, recapitalisation and successful repositioning over the past 12 months. Tembo Capital retain the right to nominate another director but are not proposing to appoint a Tembo Capital representative to the Board at this stage.

Spartan Chair, Rowan Johnston, said:

"We are pleased to welcome Deanna to the Board of Spartan as we look to diversify and refresh the talent, independence, skills and experience of the Directors. Deanna brings strong experience in the resources sector having served on or acted for many ASX listed resource companies.

The Company and Board has also greatly benefited from John's wise counsel and experience and I would like to take this opportunity to thank him for his contribution in helping to establish Spartan on the exciting growth path the Company is now on. On behalf of the Board, we extend our sincere thanks to John and wish him well in his future endeavours."

This release has been authorised by the Board of Directors.

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