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## Board and Management Changes

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### Highlights

- ETM appoints Simon Kidston as Independent Non-Executive Chair
- Sara Kelly to remain as an Executive Director with a focus on managing the Greenland litigation strategy

Energy Transition Minerals Ltd (the **Company** or **ETM**) is pleased to announce the appointment of highly experienced corporate and resource sector executive **Mr Simon Kidston** as the Company's new Independent Non-Executive Chair.

Mr Kidston is a highly experienced company director and former investment banker with more than 30 years of experience. He was the founding Director and remains on the board of Genex Power (ASX: GNX), one of the leading renewable energy companies listed on the ASX with more than \$1 billion of assets either in operation or under construction.

Prior to Genex, Mr Kidston successfully established three ASX-listed mining companies, Endocoal Limited, Carabella Resources Limited and Estrella Resources Limited. He serves on a number of other boards, including Lithium Plus Minerals (ASX: LPM), QC Copper & Gold Inc. (TSX-V QCCU) and Permagen, a premium private carbon credit developer.

Mr Kidston has an investment banking background including many years of experience with groups such as Macquarie Bank, HSBC and Helmsec Global Capital Limited. During this period, he assisted companies to grow by accessing capital, negotiating strategic relationships and acquisitions.

He holds a Bachelor of Commerce degree from Griffith University, a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia, and is a Member of the Australian Institute of Company Directors.

Mr Kidston will succeed Ms Sara Kelly, who has served as ETM's Non-Executive Chair, helping to steer the Company through a significant period of restructuring and repositioning.

Ms Kelly will remain on the Board transitioning to the role of Executive Director – Legal and Commercial with a focus on managing the Company's arbitration and litigation strategy for its Kvanefjeld Rare Earths Project in Greenland.

### **Mr Daniel Mamadou-Blanco, ETM's Managing Director, said:**

*"We are delighted to announce Simon's appointment as our new Non-Executive Chair, further strengthening our board, and we are pleased to have attracted someone of his experience and calibre to the Company. Simon's corporate and commercial experience is vast and includes a lengthy career as an investment banker as well as in establishing and building up a number of highly successful ASX-listed resource companies.*

*"His extensive global contact network, strong commercial acumen and strategic insights will be invaluable to ETM as we manage the next pivotal phase of our litigation strategy in Greenland,*



*progress our lithium assets and target other value-accretive growth opportunities in the critical minerals sector.*

*“We look forward to Simon’s input and leadership as Independent Non-Executive Chair and I would like to take this opportunity to welcome him to ETM on behalf of the board, management team and shareholders.*

*“I would also like to thank Sara for her hard work as Non-Executive Chair. Sara oversaw a number of significant developments within the Company and we are very pleased that we will retain her invaluable expertise as an Executive Director with a specific focus on the legal and commercial aspects of our business, in particular the litigation strategy in Greenland.”*

**Mr Kidston said:**

*“I am delighted to accept the role of Non-Executive Chair at ETM and to join the ETM team. ETM represents a unique proposition in the ASX-listed resource sector, underpinned by its ownership of the world’s premier undeveloped rare earths asset, a strong balance sheet and a highly skilled team. I believe the opportunities in front of ETM are enormous, and I look forward to working closely with the board and senior management team to see how we can make the most of these opportunities on behalf of shareholders.”*

A summary of the material terms of the Non-Executive Chair’s appointment and changes to the Executive Director’s service agreement for the purposes of Listing Rule 3.16.4 is set out in Annexure 1 to this announcement.

**Authorised for release by the Board of Energy Transition Minerals Ltd.**

**-ENDS-**

**ABOUT ENERGY TRANSTION MINERALS LTD.**

Energy Transition Minerals Ltd (ASX: ETM) is an exploration and development company focused on developing and financing supply chains for the metals and materials that are critical to the decarbonization of the world, with a special focus on high-quality mineral projects globally. The Company is managing exploration projects in Western Europe, North America, and Greenland. The Company is involved in the Villasrubias Lithium-Tantalum exploration project which is in the province of Salamanca, in the region of Castille and Leon in Spain; it is expecting the grant of several additional exploration licenses in Castilla y Leon, Extremadura and Madrid. The Company has also recently completed the acquisition of the Solo and Good Setting lithium projects in James Bay, Quebec. The Kvanefjeld rare earths project remains subject to arbitration procedures in the Arbitration Tribunal in Copenhagen.

**Daniel Mamadou**  
**Managing Director**  
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**Marie Forsyth**  
**Joint Company Secretary**  
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## Annexure 1

### Material Terms of Chair's Agreement

The Company has agreed to issue Mr Kidston (or his nominee) under an Employee Incentive Scheme and subject to shareholder approval, the following zero exercise price options (ZEPOs) expiring 5 years from the date of issue with the following performance conditions:

Tranche	Number of ZEPOs	Vesting Conditions
Tranche 1	5,000,000	Vest upon completion of a 24 month period of continuous service as a director of the Company; and successfully achieving favourable completion of the arbitration against the governments of Greenland and Denmark resulting in either the award of an exploitation licence for the Kvanefjeld Project or of compensation to the Company.
Tranche 2	5,000,000	Vest upon completion of a 24 month period of continuous service as a director of the Company; and successfully achieving a 20 day VWAP of \$0.05 per ETM Share within a 2 year period;
Tranche 3	5,000,000	Vest upon completion of a 24 month period of continuous service as a director of the Company; and successfully achieving a 20 day VWAP of \$0.07 per ETM Share within a 3 year period;
Tranche 4	5,000,000	Vest upon completion of a 24 month period of continuous service as a director of the Company; and successfully achieving a 20 day VWAP of \$0.9 per ETM Share within a 4 year period.

### Material Terms of Executive Director's Agreement

Ms Kelly's remuneration package as Executive Director will be as follows:

**Commencement Date:** 24 June 2024

**Term:** No fixed term

**Total fixed remuneration:** \$295,000 (excluding superannuation), subject to annual review.

**Termination:** 3 months.

**Incentives:** Ms Kelly will be eligible to participate in short term incentives and long term incentives under the Company's employee incentive scheme (as varied by the Company from time to time).