

ASX ANNOUNCEMENT

1 July 2024

SPARTAN APPOINTS DAVID COYNE AS EXECUTIVE DIRECTOR AND JOINT COMPANY SECRETARY

Spartan Resources Limited (ASX: SPR) is pleased to advise that Non-Executive Director David Coyne has been re-appointed as an Executive Director and Joint Company Secretary, effective 1 August 2024.

Mr Coyne is a highly regarded Chief Financial Officer (CFO) and Company Director with over 30 years of experience in the mining, engineering and construction industries, both in Australia and internationally. His breadth of experience includes commercial negotiations, capital markets transactions, mergers & acquisitions, risk management and supporting projects through the development phase.

Mr Coyne most recently served as CFO and Joint Company Secretary at Australian gold producer Red 5 Limited (ASX: RED) prior to its merger with Silver Lake Resources Limited in June 2024. During his tenure at Red 5, he took a lead role in helping to oversee the merger due diligence process, valuation analysis and scheme implementation.

Prior to his role with Red 5 and earlier executive role with Spartan Resources (formerly Gascoyne Resources), Mr Coyne held senior executive positions with Australian-listed companies Macmahon Holdings Limited, VDM Group Limited and Peninsula Energy Limited, and with unlisted global manganese miner Consolidated Minerals Limited.

Over the past 15 years, Mr Coyne has been directly involved in numerous debt and equity transactions, corporate acquisitions and divestments. He also serves as a Non-Executive Director at ASX-listed Peninsula Energy Limited (ASX: PEN).

For the purposes of ASX Listing Rule 12.6, the Company confirms that Mr Coyne will be jointly responsible for the Company's communication with the ASX in relation to Listing Rule matters from 1 August 2024.

Spartan Chair, Rowan Johnston, said:

"We are very pleased to welcome David back to the Spartan executive team. David played an important role in the strategic decision-making process which led to the Company's reinvigoration as a high-grade gold explorer. We are delighted to have him back in an executive role, bringing his vast experience across the mining and resource sector as we close-in on a return to production at Dalgarama. David's strong commercial acumen, extensive financial and commercial experience and commitment to the highest standards of compliance and governance will serve the Company well as we embark on this next exciting phase of our journey."

This release has been authorised by the Board of Directors.

For further information, please contact:

Investor inquiries:

Simon Lawson
Managing Director and CEO
+61 8 9481 3434

Media inquiries:

Read Corporate
Nicholas Read
+61 8 9388 1474

Appendix A : Material Terms of Employment Agreement

Terms	Details
Position Title:	Executive Director and Joint Company Secretary
Term:	The appointment is on an ongoing basis subject to the termination provisions below
Notice Periods:	Company - 6 months' notice Employee - 3 months' notice
Fixed Annual Remuneration (FAR):	\$490,000 (inclusive of statutory superannuation)
STI/LTI Opportunity:	The Company is currently revising its short-term and long-term incentives for all employees. An update on the incentives awarded to Mr Coyne will be provided once the incentive schemes are finalised.