

## New Board Appointments & Corporate Cost Restructuring

Lykos Metals Limited (**ASX: LYK, Lykos Metals** or the **Company**) is pleased to confirm the appointment of two new Independent Non-Executive Directors, Mr David Wheeler and Mr Mihajlo Matkovic to its Board effective immediately.

Mr Wheeler has more than 30 years of Executive Management, Directorship, and Corporate Advisory experience. He is a foundation Director and Partner of Pathways Corporate a boutique Corporate Advisory firm that undertakes assignments on behalf of family offices, private clients, and ASX listed companies. Mr Wheeler also acts as a director of, Avira Resources Limited (ASX: AVW), Earths Energy Limited (ASX:EE1) (formerly Cradle Resources Ltd (ASX:CXX)), Cycliq Group Ltd (ASX:CYQ), MOAB Minerals Limited (ASX: MOM) (formerly Delecta Limited (ASX:DLC)), OZZ Resources Ltd (ASX:OZZ), Protean Energy Ltd (ASX: POW), PVW Resources Limited (ASX: PVW), Invex Therapeutics Ltd (ASX: IXC) and Ragnar Metals Limited (RAG). Mr. Wheeler is a Fellow of the Australian Institute of Company Directors (FAICD) and Turnaround Management Australia (TMA).

Mr. Matkovic has more than 15 years of experience with a multinational law firm headquartered in London, UK. He is heavily involved in some of the most complex and significant large-scale European transactions with the primary focus on Mining & Energy, Projects & Infrastructure and Banking & Finance in Balkan region. Mr. Matkovic brings extensive legal and commercial advisory experience encompassing the range of the clients from junior and mid-tier exploration companies (Strickland Metals Ltd (ASX:STK), Tara Resources AG) to key mining players like BHP, Zijin Mining Group, Dundee Precious Metals and FG Gold (Sierra Leone). Mr. Matkovic is a member of Belgrade and Serbian Bar Associations, American Chamber of Commerce in Serbia and Montenegro and Institute for Law and Finance, and has a Bachelor of Law (LLB) degree of University of Belgrade. Mr. Matkovic is acting as Executive Director of Australian Serbian Commerce Chamber (ASCC).

In addition, the Board of Lykos Metals, has agreed to reduce their fees and salaries by 30%, effective 1 December 2024, to accommodate for the Director fees of the two new appointments. Other corporate cost reduction strategies are also being reviewed by the Board.

Commenting on the new appointment, Anna Sloboda, non-executive Chair of Lykos Metals said: *"On behalf of the Board, I would like to welcome the two new Directors to the Board of Lykos and believe their expertise and extensive business networks will further enhance our operational and leadership capabilities at no extra cost to the Company".*



This release has been authorised by the Board of Lykos Metals Limited.

### For further information, please contact:

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