

29 November 2024

Andean appoints highly experienced Chief Financial Officer as it prepares for more growth at Cerro Bayo Silver-Gold Project

Andean Silver Ltd (ASX: ASL) is pleased to advise that it has appointed highly experienced resources finance specialist Matthew Allen as Chief Financial Officer, effective 9 December 2024.

Mr Allen has a proven track record as CFO, including identifying opportunities, developing execution plans and implementing complex transactions that led to successful project development and funding in multiple commodities both domestically and internationally.

He was most recently Executive Finance Director for ASX-listed Global Lithium Resources, which has been undertaking a Definitive Feasibility Study for its core Manna lithium project. Prior to that role, he was CFO of ASX-listed Hastings Technology Metals, where he played a crucial role in securing funding for the Yangibana Rare Earth Project and oversaw the acquisition of a cornerstone shareholding in TSX-listed Neo Performance Materials.

Mr Allen also served as Managing Director, and prior to that CFO, of ASX-listed Otto Energy, where he was responsible for the development of the company's US and Philippines oil and gas businesses, including the discovery and commissioning of several new projects in the US Gulf Coast and offshore Gulf of Mexico. Before that, he spent nine years with Woodside Energy, where he held various roles in the corporate and business unit management teams and was involved in the development of projects in North and West Africa, as well as operational and project delivery at Woodside's flagship asset, the North West Shelf joint venture.

Mr Allen is a Fellow of Chartered Accountants ANZ, a Fellow of the Financial Securities Institute of Australia and member of the Australian Institute of Company Directors.

Susan Field has resigned as Andean's Financial Controller and leaves the Company well positioned, having completed her mandate for Andean following the acquisition of Cerro Bayo.

Andean Chief Executive Tim Laneyrie said: *"Matt's skills and experience will be invaluable as we continue to grow Cerro Bayo and unlock the full value of this exceptional asset. We have an enormous opportunity to create more value and Matt will help ensure we capitalise on that. On behalf of the Board, I thank Sue Field for the key role she played in Andean's formation and rapid early growth. We wish her all the best for the future".*

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