

APPOINTMENT OF EXECUTIVE DIRECTOR

NGX Limited (ASX: NGX) (“**NGX**” or “**Company**”) is pleased to announce the appointment of Mr Peter Fox as an Executive Director of the Company, effective 2 December 2024.

Mr Fox, who was appointed a Non-Executive Director of the Company on 1 July 2024, is a corporate finance executive who is highly regarded in the graphite and clean energy materials sector and regularly provides commentaries to leading market consultancies.

Mr Fox has extensive experience in equity capital markets and business development in the metals and mining sector. He also has significant expertise in the execution of downstream strategies for graphite projects and establishing key collaborations with major technology partners.

Mr Fox’s initial focus will be on the continued advancement of the Company’s existing uranium and graphite projects, as well as pursuing new business opportunities.

The Company notes that following the appointment of Mr Fox as an Executive Director, Mr Matthew Syme will become Non-Executive Director of the Company, from the same date.

For further information, please contact:

Peter Fox
Executive Director
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Samuel Cordin
Executive
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This announcement has been authorised for release by the Board of Directors.

TERMS OF EXECUTIVE DIRECTOR APPOINTMENT

Mr Fox will be engaged as an Executive Director under a consulting agreement, that either party may terminate with one month's written notice. Mr Fox will receive a daily rate of \$1,500 under the consulting agreement and will provide a 15-day minimum of services in any calendar month, or as required to effectively manage the Company's operations. Mr Fox will also be entitled to receive a bi-annual bonus of \$15,000.

Additionally, as part of the proposed remuneration arrangements with the Company, Mr Fox (and/or his nominee(s)) will, subject to shareholder approval, be granted 2,000,000 unlisted incentive options (vesting upfront, as defined below), together with the issue of new Performance Rights to be finalised in early 2025.

Unlisted Incentive Options

- 1,000,000 - exercisable at \$0.30, expiring 30 June 2027; and
- 1,000,000 - exercisable at \$0.40, expiring 30 June 2028.