

## KEY MANAGEMENT APPOINTMENTS TO DRIVE DEVELOPMENT STRATEGY

### HIGHLIGHTS

- **Mr Derek Humphry appointed as Chief Financial Officer and Joint Company Secretary.**
- **Mr Kim Gundersen appointed as General Manager Operations.**
- **Extensive experience in gold-focused ASX-listed companies across corporate finance and mining operations.**
- **Strengthened executive team is aligned with New Murchison Gold's growth strategy.**

**New Murchison Gold Limited** (ASX: **NMG**) (**NMG** or the **Company**) is pleased to announce the appointment of two highly accomplished professionals to its executive leadership team, as the Company continues to progress the high-grade Crown Prince open pit gold project towards development.

Mr Derek Humphry has been appointed as Chief Financial Officer and Joint Company Secretary. Mr Humphry brings 25 years of experience in the resources sector. He has served as CFO and Company Secretary for gold producers and developers including Dacian Gold Limited (ASX:DCN) and Nusantara Resources Limited (ASX:NUS). Most recently he served as CFO of TSX listed Kambalda gold producer Karora Resources, where he played a key role in executing a successful merger with Westgold Resources Limited (ASX:WGX) Mr Humphry's background spans corporate strategy, M&A, equity markets and regulatory compliance. His expertise in financial stewardship and governance will be instrumental as NMG advances towards development and future production.

Mr Kim Gundersen has also been appointed as General Manager Operations. Mr Gundersen is an experienced mining engineer with a career built almost entirely in Australian hard rock gold operations, including senior site-based leadership roles with Red 5 Limited (now Vault Minerals Limited (ASX:VAU)), Westgold Resources Limited (ASX:WGX) and Newcrest Mining Limited (ASX:NCM). He most recently served as Mining Manager at the Darlot Gold Mine, where he successfully led operational teams, extended mine life through forward planning, and managed the site through multiple production cycles.



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#### Projects

Garden Gully Gold Project

#### Corporate

Shares on Issue	9,851m
Share Price	\$0.015
Market Cap	\$148m

ASX Code	NMG
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Mr Gundersen has a proven track record in advancing gold projects through key development milestones, including feasibility studies and operational readiness. His detailed knowledge of Western Australian goldfields, including the Murchison region makes him ideally suited to lead NMG's Crown Prince open pit gold project through development and into operation.

In connection with these appointments and to align our Chief Executive Officer's performance hurdles with the new management appointments, the board has agreed to grant the following unlisted performance rights to Mr Humphry, Mr Gundersen and Mr Passmore:

Tranche	Derek Humphry	Kim Gundersen	Alex Passmore
1	22,500,000	30,000,000	37,500,000
2	22,500,000	30,000,000	37,500,000
3	22,500,000	30,000,000	37,500,000
4	22,500,000	Nil	37,500,000
<b>Total</b>	<b>90,000,000</b>	<b>90,000,000</b>	<b>150,000,000</b>

The key terms and conditions of the performance rights are included in Annexure A.

**New Murchison Gold's CEO Alex Passmore said:**

*"I warmly welcome Derek and Kim to the executive team. Derek's deep experience in finance and corporate strategy in the gold sector, alongside Kim's proven operational leadership across WA gold projects, significantly enhances the Company's capability as we enter the next phase of development. Their combined skillsets will be instrumental in driving New Murchison Gold toward becoming a successful gold producer."*

**New Murchison Gold's Chairman Rick Crabb said:**

*"I am delighted to welcome both Derek and Kim to the team at such a pivotal time. Derek's proven track record in financial management and strategic execution, alongside Kim's operational management experience in WA's goldfields, significantly strengthens our capability. Their combined expertise will be critical as we move Crown Prince through development and position New Murchison Gold as a future gold producer."*

**This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Chief Executive Officer of New Murchison Gold Limited.**

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**About New Murchison Gold**

New Murchison Gold Limited (ASX: NMG) is a mineral exploration and development company which holds a substantial package of tenements in the prolific Murchison goldfield near Meekatharra, Western Australia.

The Company is focused on the Garden Gully Gold Project which comprises a 677km<sup>2</sup> tenure package covering the Abbotts Greenstone Belt and other key regional structures. The project has multiple gold deposits along the belt with the most advanced being the Crown Prince Deposit. Gold mineralisation in the belt is controlled by major north trending structures and contact zones between felsic and mafic metamorphosed rocks.

Crown Prince Deposit is located within a granted mining lease and is advancing towards development.

Refer to [www.newmurchgold.com.au](http://www.newmurchgold.com.au) for past ASX announcements.

**Forward Looking Statements**

This release may include forward-looking and aspirational statements. These statements are based on NMG management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking and aspirational statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of NMG, which could cause actual results to differ materially from such statements. NMG makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing.

## ANNEXURE A – SUMMARY OF KEY TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

Upon satisfaction of the applicable vesting condition prior to the expiry date, upon exercise by the holder, each performance right will convert into one fully paid ordinary shares in the capital of the Company for nil consideration.

Each tranche of performance rights will vest and be exercisable by the holder upon satisfaction of the applicable vesting condition.

Tranche	Vesting Conditions	Expiry Date
1	75koz of gold in ore sold under the Ore Purchase Agreement.	5 years from the date of issue
2	Costs no more than 115% of budget as per debt financing model. This is to be calculated as an average over the 24 month life of the Ore Purchase Agreement with no more than three individual months individually above 115%.	5 years from the date of issue
3	Declaration of underground Ore Reserve at Crown Prince of >80koz.	5 years from the date of issue
4	Total Shareholder Return ( <b>TSR</b> ) of 50% or greater over 18 months. Base price equivalent to the volume weighted average price ( <b>VWAP</b> ) over the last week of March 2025. End Price equivalent to VWAP over September 2026.	5 years from the date of issue

The performance rights granted to Mr Passmore and Mr Humphry will be issued in four equal tranches with each tranche (being Tranches 1 to 4) subject to its vesting condition. The performance rights granted to Mr Gundersen will be issued in three equal tranches with each tranche (being Tranches 1 to 3) subject to its vesting condition.