

APPOINTMENT OF TECHNICAL DIRECTOR

Constellation Resources Limited ("the Company" or "Constellation") is pleased to announce the appointment of Mr Peter Muccilli as a Technical Director of the Company effect from 22 July 2020.

Mr Muccilli is a Geologist with over 28 years of extensive exploration, development and operational experience in the resources sector, particularly nickel, gold, zinc and lead. Mr Muccilli was the former Managing Director and Chief Executive Officer for Mincor Resources NL ("Mincor"). During his 14 years at Mincor, Mr Muccilli also held the role of Kambalda Exploration Manager where he led the team that was responsible for much of Mincor's nickel exploration success, including the high-grade greenfield Cassini discovery.

Mr Muccilli has also previously worked for Samantha Gold NL and Resolute Mining Ltd with experience in mine geology, exploration and resource estimation. He has worked at various gold and base metals projects across Australia including being the Commissioning Mine Geologist at a number of operations including the Chalice Gold mine and the Pillara Lead-Zinc mine.

Since Mincor, Mr Muccilli has established Unearthed Geological Consulting where he has been consulting to several ASX listed and private companies. Mr Muccilli has been integral in the identification of Constellation's drill targets across its tenements in the Fraser Range and the analysis and interpretation of results from its recently completed maiden air-core drilling program.

For further information, please contact:

Peter Woodman

Managing Director

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This announcement has been authorised for release by the Board of Directors.

Terms of Appointment

Mr Muccilli will be engaged as a Technical Director under an employment agreement, on a rolling 12 month term that either party may terminate within three months written notice. Mr Muccilli will receive an annual salary of A\$180,000 plus compulsory superannuation.

Mr Muccilli (or his nominee) will also be granted the following long term incentives:

- 250,000 incentive options, exercisable at \$0.40 each, expiring 30 June 2023, vesting immediately;
- 250,000 incentive options, exercisable at \$0.50 each, expiring 30 June 2023, vesting 12 months from issue; and
- 250,000 incentive options, exercisable at \$0.60 each, expiring 30 June 2023, vesting 24 months from issue.

