

28 April 2025

Petratherm Appoints Executive Director with Strong Mineral Sands Track Record

Petratherm Limited (ASX: PTR) ("**PTR**" or "**the Company**") is pleased to announce the appointment of Mr Rob Sennitt to the Board as an Executive Director, effective 1 May 2025. Rob brings over 30 years of executive and financial markets experience in the resources sector to complement the Petratherm team.

Rob Sennitt

Rob has over 25 years' experience as an investment banker with JP Morgan, Macquarie Capital and RBC Capital Markets providing strategic advice to companies in the natural resources sector.

Rob was appointed Managing Director and CEO of Mineral Deposits Limited (**MDL**) in 2015, when MDL owned 50% of the TiZir Joint Venture comprising the Grande Cote **Mineral Sands** Mining Operations in Senegal and the Titanium Slag and Iron Smelting operations in Norway. At MDL Rob was responsible for the improvement and optimisation of operations, restructure and refinancing of the Joint Venture as well as driving MDL strategy where he delivered several successful outcomes including a significant recapitalisation of the company before its acquisition by Eramet SA.

Following the MDL takeover, Rob became Senior Adviser to Appian Capital Advisory LLP (**Appian**) with responsibility for sourcing investments and portfolio management in the mining sector in the Australasian region.

Most recently, Rob was Managing Director of Alicanto Minerals Limited (ASX:AQI), a mineral exploration company exploring the Bergslagen Region of Sweden.

Petratherm Chief Executive Officer, Peter Reid, commented:

"We are delighted Rob is joining the Petratherm Board as an Executive Director. He has extensive mineral sands experience with a highly regarded track record for value realisation that is well suited to assist in guiding the Company forward."

"Rob joins Petratherm at an exciting time and we look forward to his contribution, as we focus on advancing the potentially world-class Titanium Rich HMS Muckanippie Project towards commercialisation."

In accordance with ASX Listing Rule 3.16.4, a summary of the material terms and conditions of Mr Sennitt's employment arrangements is included as an annexure to this announcement.

ENDS

This announcement has been authorised for release on the ASX by the Company's Board of Directors.

For further information:

Peter Reid

Chief Executive Officer
preid@petratherm.com.au
0435 181 705

Media and Broker Contact

Jason Mack

White Noise Communications
jason@whitenoisecomms.com
0400 643 799

Annexure – Summary of Material Terms and Conditions of Employment

Position	Executive Director
Term	Mr Sennitt is employed under an Employment Contract with no fixed term, commencing 1 May 2025
Fixed Remuneration	A\$250,000 per year plus statutory superannuation.
Incentives	1,800,000 Performance Rights under the Company's Performance Rights Plan, vesting in accordance with the achievement of certain Performance Conditions outlined below and subject to shareholder approval at a forthcoming Extraordinary General Meeting.
Termination Provisions	The Company or the Executive Director may terminate the employment contract without cause by providing 1 weeks' written notice if continuous service has been not more than 1 year, or 4 weeks' written notice if continuous service has been for more than 1 year.
Restraints	Certain post-employment restraints are applicable for up to 12 months post-employment where enforceable.

Tranche	Number of Performance Rights	Performance Conditions
1	270,000	The Company's share price as traded on the ASX achieving a volume weighted average market price of \$0.50 per Share or a market capitalisation of at least \$173 million over 10 consecutive trading days on which shares have actually traded.
2	270,000	The Company's share price as traded on the ASX achieving a volume weighted average market price of \$0.65 per Share or a market capitalisation of at least \$225 million over 10 consecutive trading days on which shares have actually traded.
3	270,000	The Company's share price as traded on the ASX achieving a volume weighted average market price of \$0.80 per Share or a market capitalisation of at least \$276 million over 10 consecutive trading days on which shares have actually traded.
4	450,000	Completion of an initial Scoping Study on the Muckanippie Project within 12 months of commencement of the study
5	540,000	Completion of a PFS to JORC/AusIMM standard on the Muckanippie Project within 18 months of commencement of the study

About Petratherm Limited

Petratherm Limited (ASX: PTR) is a copper and critical minerals explorer focused on the discovery of world-class deposits in both frontier and mature mineral provinces. The Company has a major project holding in the northern Gawler Craton of South Australia. Recent exploration has uncovered significant concentrations of titanium rich heavy mineral sands (HMS) over large areas at its Muckanippie Project Area. The Project contains 100% owned Petratherm tenure and the JV tenements, EL 6715 (Narryer Metals Limited, ASX:NYM)¹ and EL6873 (G4 Metals)². The mineral sands are associated with the weathering of a major intrusive complex, the Muckanippie Suite, which has been found to be highly prospective for critical minerals including Platinum Group Elements, Vanadium, and Titanium. This is an early-stage Greenfields project with exceptional upside potential.

The Company has two major exploration projects in the world-class Olympic Copper-Gold Province of South Australia. Work in the region has uncovered Iron-Oxide Copper-Gold style alteration/mineralisation at both its Mabel Creek and Woomera Project Areas. Geophysical targeting work has defined several compelling Tier-1 Copper-Gold targets which the Company is aiming to drill test during the 2025 calendar period.



PTR's Project Locations in South Australia

¹ PTR ASX release 18 April 2024 – Farm-in Agreement Expands Muckanippie Project

² PTR ASX release 29 Feb 2024 – Farm-In Agreement Executed – Muckanippie Project Expansion