

ASX ANNOUNCEMENT

Tuesday, 3 June 2025

BUMA representative joins 29Metals Board of Directors

29Metals Limited ('**29Metals**' or, the '**Company**') announces the appointment of Mr Ashish Gupta as Non-executive Director, effective today, further strengthening the depth of experience on the Board.

Mr Gupta joins the Board as a Nominee Director of BUMA¹ following the Company's \$180 million equity raising in December 2024, through which BUMA increased their holding in 29Metals to 19.9%². Mr Gupta brings to the Board extensive financial and commercial experience.

Information regarding Mr Gupta's experience and qualifications is included at the end of this announcement.

Commenting on the Director appointment announced today, Owen Hegarty, Chair of 29Metals' Board of Directors, said:

"On behalf of the Board, I welcome Ashish. In addition to considerable commercial and finance experience, Ashish will bring a fresh perspective to the Board as we continue to strengthen the Company."

Authorised for release by the Board of Directors

Enquiries

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¹ BUMA Australia Pty Ltd ACN 649 634 579 (**BUMA Australia**); Bukit Makmur Mandiri Utama Pte. Ltd. (**BUMA Singapore**); PT Bukit Makmur Mandiri Utama (**BUMA Indonesia**); PT Delta Dunia Makmur Tbk and its controlled entities (**DOLD**) (together, '**BUMA**').

² BUMA has a right to nominate a Non-executive Director for appointment to the Board of 29Metals and has a right to nominate a second Non-executive Director should its holding exceed 20% and provided there are no more than 8 directors on the Board. Refer to the Company's ASX announcements titled 'Debt Refinancing & Equity Raising Investor Presentation' and 'Debt Refinancing & Gossan Valley Funding via \$180M Equity Raising', released to the ASX announcements platform on 3 December 2024 and available on 29Metals' website at <https://www.29metals.com/investors/asx-announcements>.

About our new Director:

Mr Ashish Gupta

BCom (Hons), GradDipMgmt

Non-executive Director, BUMA Nominee

Ashish has over 20 years' experience in corporate finance and investing across various industries, including financial services, technology, media, natural resources, and infrastructure.

Ashish joined Tiga Investments Pte Ltd (Singapore) in 2019 as Managing Director and, since August 2021, Ashish has held the role of Commissioner of BUMA International Group Tbk (previously known as PT Delta Dunia Makmur Tbk), listed on the Indonesia Stock Exchange (IDX:DOID). Ashish is also on the board of directors of BUMA Australia Pty Ltd. In 2021 BUMA acquired the east-coast mining contracting business of Downer EDI. He is also a board member at The Executive Centre Ltd (Cayman), a premium flexible office business across Asia.

Previously, Ashish served as Managing Director and Partner at Farallon Capital Management (Singapore) from 2007 to 2019, where he played a pivotal role in private credit and private equity investments of Farallon Asia. He began his career as an investment banker at Goldman Sachs.

Ashish obtained a Bachelor of Commerce (Hons) from Shri Ram College of Commerce, New Delhi, and a Post Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad.