

Board Changes

Lykos Metals Limited (**ASX: LYK, Lykos Metals** or the **Company**) hereby announces changes to its Board of Directors effective immediately.

The Company wishes to advise that current Non-Executive Director, Mr David Wheeler has been appointed as the Company's Non-Executive Chair following the resignation of Ms Anna Sloboda. Ms Sloboda has stepped down from the Lykos Board to focus on other business commitments.

The Board would like to thank Ms Sloboda for her valuable contributions and dedicated services during her tenure. Ms Sloboda has been a key member of our team and a tremendous support over the past 18 months, contributing significantly to our progress toward gaining access to and establishing operations in the Balkan region. As we near the achievement of this milestone, we would like to extend our sincere gratitude for her dedication and efforts. We wish her all the best in her future endeavours.

Mr Wheeler's director's fee will be increased to \$60,000 per annum to acknowledge his broad Chairman responsibilities. All other aspects of his engagement with the Company remain unchanged.

Concurrently, the Company is pleased to advise that current Executive Director, Mr Petar Tomasevic, has been appointed as Interim Chief Executive Officer of the Company. A summary of the material terms of Mr Tomasevic's appointment as Interim Chief Executive Officer is detailed in Appendix 1.

Mr Tomasevic has over ten years of international experience in advising resource companies on financial strategies, mineral assets acquisitions and project development. Petar is the Managing Director of Vert Capital, a Perth-based financial services firm specialising in capital raising for the metals and mining industry, asset evaluation and financing, IPOs and RTOs, mergers and resource developments. Most recently, Mr. Tomasevic was a Director at Fenix Resources Ltd (ASX: FEX), a premium iron ore producer based in Western Australia. He currently serves as Non-Executive Director for both GTI Energy Ltd (ASX: GTR), an emerging Uranium exploration and development company with assets in Wyoming, US and Regenerate Resources Ltd (ASX: R8R), a gold explorer in Western Australia.

Mr Tomasevic is fluent in five languages including Serbian (as spoken in Bosnia and Herzegovina) and as a national of neighbouring Montenegro, he brings a sound understanding of Lykos' operating and business environment, cultural awareness, and opportunities in the region. As a professional athlete, Mr Tomasevic was a part of France's 2016 Olympic Water Polo Team in Rio de Janeiro and remains an avid ambassador of the Fremantle Water Polo Club.

This release has been authorised by the Board of Lykos Metals Limited.

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APPENDIX 1 - MATERIAL TERMS OF AGREEMENT – INTERIM CHIEF EXECUTIVE OFFICER

In accordance with ASX Listing Rule 3.16.4, the Company makes the following disclosures in respect of the material terms of the Executive Service Agreement between the Company and Mr Petar Tomasevic:

Position	Interim Chief Executive Officer
Commencement Date	23 May 2025
Remuneration	\$200,000 per annum (exclusive of superannuation)
Termination and Notice	Either party may terminate the agreement by providing 6 months' notice in writing.