



ASX ANNOUNCEMENT

7 August 2023

CHIEF EXECUTIVE OFFICER APPOINTED TO BOARD AS MANAGING DIRECTOR

HIGHLIGHTS

- **CEO Paul Stephen appointed to the role of Managing Director**
- **Significant experience in public and private company management**
- **Clear mandate to grow the Company's critical mineral exploration and development opportunities in Australia and overseas**

The Board of **OAR Resources Limited (ASX: OAR) ("OAR" or "the Company")** is pleased to announce the appointment of Mr Paul Stephen to the board as Managing Director, effective immediately.

Mr Stephen was first appointed to the Company as Chief Executive Officer in November 2022.

His remuneration and other contractual arrangements remain unchanged from that disclosed previously.

Mr Stephen has a Bachelor of Commerce degree from the University of Western Australia, has held directorships across both Australian Securities Exchange, London and Canadian Stock Exchange listed companies, and has a strong knowledge of operations and compliance across multiple jurisdictions.

He was the co-founder and Executive Director of Crusader Resources Ltd, where he oversaw the discovery, development and operations of the Posse Iron Ore mine in Brazil.

In addition, he managed the discovery and delineation of more than 2.6 million ounces of gold for Crusader while operating in Brazil, resulting in the company achieving a market valuation of more than A\$160 million.

Mr Stephen has extensive operational experience in mine site servicing and contracting as a founder and Managing Director of Integrated Fuel Services, a Western Australian company specialising in providing fuel services to mining and aviation clients.

OAR Resources Chair Chris Gale said:

"We welcome Paul to the Oar board and his appointment is a recognition of the positive impact he is having at the Company to date.

His drive to work hard on reviewing current projects and looking for new opportunities has been impressive. With a clear focus on providing value back to shareholders, we are fortunate to benefit from both his leadership and his passion to assist OAR as we progress our critical minerals portfolio."

OAR Resources Managing Director Paul Stephen said:

"It's a privilege to apply my knowledge and expertise at OAR as we implement a strategic growth plan focused on critical mineral exploration and development.

Since I was first appointed to the Company last November, a lot of work has been conducted behind the scenes to identify the most strategic growth path, and to determine how we leverage our exposure to the global critical minerals and rare earth markets.

As Managing Director, I look forward to communicating results from our ongoing analysis and exploration activities to shareholders and the broader capital market."

-Ends-

This announcement has been authorised for release to ASX by the Board of OAR Resources Limited.

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About OAR Resources Limited

OAR Resources Limited (ASX: OAR) is an exploration and development company focused on building and developing a portfolio of fully-owned battery and critical minerals assets. Current assets include the Denchi Lithium Project in the Northern Goldfields of Western Australia, hosting prospective outcropping pegmatites in proximity to Liontown Resources' high-grade Kathleen Valley Lithium Project. The Company is progressing exploration to identify drill targets at the Denchi Project, with a view to declaring a maiden resource as soon as possible.

OAR also holds graphite and other critical mineral tenements on South Australia's Eyre Peninsula.

In addition, OAR holds a range of precious mineral assets including the Crown Nickel-Copper-PGE Project in the Julimar district of Western Australia, near Chalice Mining's world-class Julimar discovery, and a portfolio of 100%-owned gold exploration projects in the highly prospective gold province of Nevada, United States, which hosts several multi-million-ounce deposits. OAR subsidiary Ozinca Peru SAC owns a recently upgraded gold lixiviation plant located close to thousands of small gold mining operations in Southern Peru.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on OAR Resources Ltd's current expectations, estimates and assumptions about the industry in which OAR Resources Ltd operates, and beliefs and assumptions regarding OAR Resources Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties, and assumptions, some of which are outside the control of OAR Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, OAR Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.