

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Lord Resources Limited (ASX: LRD) ('Lord' or 'the Company') is pleased to announce the appointment of Mr. Andrew Taylor as Chief Executive Officer, effective 1 August 2024.

A geologist with more than 15 years' experience, Mr. Taylor was the geological consultant to the vendors of the Bellevue Gold Project and a facilitator of the transaction into Draig Resources Limited (now ASX listed Bellevue Gold Limited (ASX: BGL) and continued to consult to Bellevue on exploration targeting through to securing EIS funding of the discovery hole for the "The Gap" zone and underground mine extension.

Andrew has extensive experience as both a project vendor, and technical consultant, having been involved with the delineation of over 1Moz of gold resources and is currently undertaking a strategic review of the existing Lord tenure while assessing a number of potential high-value acquisition targets for the Company.

Mr Taylor is a Member of the Australian Institute of Geoscientists and a Competent Person under JORC reporting guidelines.

On the appointment, Non-Executive Chairman Paul Lloyd commented:

"Lord is delighted to have attracted a CEO of Andrew's calibre and he joins the team with a strong record of project generation, assessment and delivery. Andrew will be instrumental in leading a strategic review of Lord's existing tenure and identifying new opportunities for the Company. I look forward to working with Andrew over the coming months as he leads the Company into its next phase of growth."

I would also like to thank outgoing Managing Director Barnaby Egerton-Warburton for his contribution over the past few years, as he led the Company through its IPO, initial exploration and JV with MinRes. Barnaby will remain on the Board as a Non-Executive director".

On his appointment, incoming CEO Andrew Taylor commented:

"Lord is well placed to continue to explore and progress both the Horse Rocks Lithium Project in Joint Venture with Mineral Resources and the Jingjing Project while being conscious of timing these activities and deploying our capital in a way that will maximise shareholder value through the current state of the lithium market."

"In addition to the existing project portfolio, I look forward to bringing a complementary skill set to build on the existing Lord team's proven track record of assessing, acquiring and exploring projects attractive to both investors and major mining companies."

Key terms of Mr Taylor's appointment are attached in Appendix 1.

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This release is authorised by the Board of Directors of Lord Resources Limited.

For further information please contact:

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APPENDIX 1

In accordance with ASX listing Rule 3.16.4, the Company advises the following key terms of Mr Taylor's Employment Agreement:

- The appointment takes effect on 1 August 2024 and has no fixed term.
- The offer of employment is subject to a probation period of 3 months.
- Total fixed remuneration of \$220,000 per annum plus statutory superannuation.
- Subject to any required approvals and completion of the probation period, Mr Taylor will be issued the following incentive securities:
 - 1 million options exercisable at \$0.10 and expiring on 15 June 2027;
 - **Class A Performance Rights:** 750,000 Performance Rights will vest and become exercisable upon the Company raising a cumulative additional \$3,000,000 of capital in support of its current or additional projects within two years of the Mr Taylor's appointment as CEO;
 - **Class B Performance Rights:** 125,000 Performance Rights will vest and become exercisable on the 12-month anniversary of Mr Taylor's appointment as CEO; and
 - **Class C Performance Rights:** 125,000 Performance Rights will vest and become exercisable on the 24-month anniversary of Mr Taylor's appointment as CEO.
- The Agreement may be terminated by either Mr Taylor or the Company by providing three months' notice in writing.