

## Stelar Metals extends CEO's Contract

Critical minerals explorer Stelar Metals Limited (ASX:SLB) ("**Stelar Metals**" or the "**Company**") is pleased to announce that it has extended its executive services agreement with Colin Skidmore, its current Chief Executive Officer ("CEO"), for a subsequent 2-year period until December 2025.

Colin commenced in the role of CEO for the Company in December 2021 prior to its' successfully oversubscribed initial public offer (IPO) in March 2022.

Colin is an exploration geologist with more than 25 years industry experience in a number of mineral commodities covering a broad range of national and international jurisdictions. He is the former Vice President of Exploration and Geology at Uranium One and has held senior management roles with Pepininni Minerals (ASX:PNN), Investigator Resources (ASX:IVR) and Core Lithium (ASX:CXO).

At CXO Colin was the Exploration Manager, who with Stelar Metals Chairman Stephen Biggins, led the team that identified and acquired CXO's Finniss Lithium Project in the Northern Territory.

Earlier in 2023, Colin identified and facilitated the acquisition of the Trident Lithium Project in NSW for Stelar Metals. The Company's Trident Lithium Project, located near Broken Hill in New South Wales, was one of the first lithium mines in Australia along with Wodgina and Finniss with production of lithium minerals dating back over 80 years ago.

**Stelar Metals Chairman Stephen Biggins said:** *"The Stelar Board acknowledges Colin's demonstrated diligence and dedication to the role as well as the stewardship he has brought to the company. The Board is confident of Colin's ability to progress the company's flagship Trident Lithium Project and add significant value to the Company. I personally look forward to working with Colin into the future as Stelar Metals become a significant player in the lithium industry."*

### **Terms of the extended Executive Services Agreement**

- Extended Agreement termination date: 30<sup>th</sup> November 2025
  - Base annual remuneration: \$250,000 excluding statutory superannuation
  - Short-term performance-based incentive: Up to \$50,000 in cash bonuses
  - Long-term Incentives: Issue 100,000 Class A<sup>1</sup> and 200,000 Class B<sup>2</sup> Performance Rights<sup>3</sup>
  - Notice Period: 3 months
1. Each Class A Performance Right will vest and convert into one Share upon the Company achieving a volume weighted average price for 20 consecutive trading days (20-Day VWAP) exceeding \$0.40.
  2. Each Class B Performance Right will vest and convert into one Share upon the Company achieving a 20-Day VWAP exceeding \$0.50.
  3. Both the Class A and Class B Performance Rights will expire on 30th June 2025

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APPROVED BY THE BOARD OF STELAR METALS LIMITED

**FOR MORE INFORMATION:**

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**ABOUT STELAR METALS**

Stelar Metals is ready to discover highly prized critical minerals of lithium, copper, zinc and cobalt needed to drive the move to decarbonise the world and experiencing unprecedented demand. Stelar has five projects which are 100% owned by Stelar Metals and are located in South Australia's premier world class exploration and mining district. In February 2023, Stelar acquired a 90% interest in three New South Wales projects located in the Broken Hill Block which are in joint venture with Everest Metals Corporation Limited. The Company has an experienced exploration team with a track record of discovery success exploring for commodities that are in increasing demand.