

19th April 2023**Key information**

- Yari Minerals management restructured to suit new challenges and opportunities
- Brad Marwood to transition to Non-executive Chairman
- Anthony Italiano appointed Managing Director

Management Changes

Yari Minerals Limited ("Company" ASX: YAR) is pleased to advise Anthony Italiano has been appointed Managing Director. Brad Marwood will remain Chairman but will be non-executive, effective 1 May 2023.

Brad Marwood commented, *"Following the completion of the divestment of the Plomosas Mine, Mexico to Impact Silver Corp. the Company is focused on its exploration for lithium at its Pilbara Projects, a different set of skills are needed to maximize shareholder returns and manage operations. I am very pleased that Anthony has agreed to take the role of Managing Director. His detailed knowledge of the Company's former operations in Mexico and his financial skills will unlock the value of our shareholding in Impact Silver Corp. and the 12% net profit interest in the Plomosas Mine, to fund the next stage of exploration activities at the Company's Pilbara Lithium Projects. Further Anthony has a proven track record of successful acquisitions that will form part of the future value proposition of YAR."*

Details of the Managing Director remuneration are in Appendix A.

This announcement was authorised for issue to the ASX by the Directors of the Company.

For further information please contact:

Anthony Italiano
Managing Director
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About Yari Minerals

Yari Minerals Limited (ASX: YAR) owns 100% interests in the Pilbara Lithium and Wandagee Projects, which comprise approximately 1,400km² in 6 granted exploration licences located in the Pilbara and Gascoyne regions of Western Australia.

The Pilbara Projects are highly prospective for lithium and situated near two of the world's largest hard rock lithium deposits/mines (ASX: PLS – Pilgangoora & ASX: MIN – Wodgina) and other deposits and occurrences near Marble Bar (ASX: GL1's Archer Project).

Until 3 April 2023, YAR owned and operated the Plomosas Mine in Mexico. On that date, the mine was sold to Impact Silver Corp. (TSX-V: IPT). The Company retains an interest in that Project through a 12% net profit interest royalty and shares in Impact Silver Corp. which were part of the purchase consideration.

Appendix A: Summary of material terms of Mr Anthony Italiano Employment Agreement

Term	No fixed term
Remuneration	A\$335,000 per annum inclusive of statutory superannuation, subject to periodic annual reviews
Incentive Schemes	<p>Short term incentives</p> <p>Short term incentives are to be agreed on an annual basis between the Managing Director and the Board.</p> <p>Long term incentives</p> <p>10.0 million Incentive Options with an exercise price of 4 cents and a term of 5 years to be issued (subject to shareholder approval).</p>
Termination	<p>Termination by Notice – either party may terminate with 3 months’ notice.</p> <p>Company may terminate without notice in certain circumstances including for serious misconduct or other circumstances justifying such termination.</p> <p>Mr Italiano may terminate under the usual circumstances, including the Company failing to meet any of its material obligations under the Employment Agreement.</p>
Other provisions	Customary provisions including leave entitlements and reimbursement of company related expenses.