

21 March 2023

MITRE MAKES KEY APPOINTMENTS TO DRIVE GROWTH

Mitre Mining Corporation Limited (ASX: MMC) (“Mitre” or “the Company”) is pleased to advise that it has made three key appointments as part of its strategy to drive growth through exploration and acquisition.

Highly experienced resources executives Steve Parsons and Michael Naylor have been appointed as consultants to Mitre and former Northern Star Resources (ASX: NST) senior geologist Tim Laneyrie has been appointed Chief Geologist.

Mr Parsons, who is an experienced geologist, led the growth and development of Bellevue Gold Limited (ASX: BGL), taking it from little more than a mothballed asset to its status today as Australia’s next major gold producer. Mr Parsons moved from Managing Director to Non-Executive Director of Bellevue Gold in March 2023.

Mr Naylor is a Chartered Accountant with extensive corporate experience in ASX-listed resources companies. He was also a founder of Bellevue Gold and remains a Non-Executive Director.

Mr Parsons and Mr Naylor are also founders of ASX listed entities AuTECO Minerals Limited (ASX: AUT) and Cygnus Metals Limited (ASX:CY5) where substantial growth and shareholder value has been generated.

Mr Laneyrie is a geologist with 19 years’ industry experience in gold and base metals. His most recent position was in business development at Northern Star, where he conducted evaluations on potential project acquisitions and asset divestments, notably the Saracen/Northern Star merger and Super Pit acquisition. He has also held senior positions with Saracen Minerals for 10 years working at both site and corporate levels in which time the company grew from a junior developer to over \$4 billion in value.

Mitre Chairman Mr Patrick Gowans said: “These three key appointments bring a wealth of geological and corporate experience to Mitre. Their skills and knowledge will help ensure we maximise the value of our existing projects and capitalise on any new opportunities which present themselves.”

Mr Parsons said “I am excited to get involved with Mitre and look forward to driving value into the Company’s existing exploration portfolio which includes the Mitre project located in the major mineral province of the eastern Lachlan Fold Belt near Batemans Bay on the NSW southern coast and the East Pilbara lithium assets located in the Pilbara region of Western Australia, an area which is a world class lithium province.”

Change of Company Secretary

Mitre also advises that Maddison Cramer has been appointed Company Secretary, replacing Mr Adrien Wing in that role following Mr Wing’s recent resignation as a Non-Executive Director of the Company.

Ms Cramer is a corporate lawyer with experience in both the listed and unlisted space, advising entities across a variety of different sectors, but with a focus on mining and resources. She recently co-founded boutique corporate services business Belltree Corporate and is currently a company secretary at ASX-listed exploration companies AuTECO Minerals Ltd (ASX: AUT) and Midas Minerals Limited (ASX: MM1).

Going forward, Maddison will be responsible for communication with the ASX in relation to listing rule matters, pursuant to ASX Listing Rule 12.6.

DIRECTORS

Clinton Carey Managing Director/ CEO
Patrick Gowans Non-Executive Chairman
Raymond Shorrocks Non-Executive Director

MITRE MINING CORPORATION LIMITED

ACN: 645 578 454
ASX: MMC

REGISTERED OFFICE

Level 2
8 Richardson Street
West Perth WA 6005
T: +61 8 6243 6542

Maddison Cramer Company Secretary

www.mitremining.com.au

E: admin@mitremining.com.au

Change of Registered Address and Phone Number

In accordance with ASX Listing Rule 3.14, Mitre also advises that, with immediate effect, its registered address and principal place of business have changed to:

Level 2, 8 Richardson Street
West Perth WA 6005

The Company's telephone number has also changed to: +61 8 6243 6542

Issue of Performance Rights and Consultant Shares

As part of the consultancy arrangements with Mr Laneyrie, the Company has agreed to issue 1,000,000 performance rights with a number of performance hurdles that have been set to seek to drive growth and value to Mitre. The rights will be issued under the Mitre Mining Employee Securities Incentive Plan ("Plan").

In addition, Mr Parsons and Mr Naylor will be issued 9,250,000 Performance Rights (in total) that will vest upon the price of the Company's shares achieving a volume weighted average price of \$0.40 or above over a period of 20 consecutive trading days. These will also be issued under the Plan, subject to shareholder approval at a general meeting of shareholders to be held on or around May 2023.

Mr Parsons and Mr Naylor will also be issued 2,250,000 fully paid ordinary shares (in total) as part consideration for consulting services, without shareholder approval under the Plan.

-ENDS-

Released with the authority of the Board.

For further information:

Clinton Carey – CEO
clinton@mitremining.com.au

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