



Andromeda Metals Limited ASX: ADN ASX Announcement

10/431 King William Street
Adelaide, SA 5000

Tel: +61 8 7089 9800
ir@andromet.com.au

ABN
75 061 503 375

Board Appointment

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) is pleased to announce that Miguel J. Galindo will be joining the Board of Andromeda as a Non-Executive Director.

Mr Galindo is a chemical engineer with a major in ceramic technology, and is a globally recognised expert in industrial minerals, with over 25 years' experience at Rio Tinto in operations, sales and marketing and general management.

He is the founder and CEO of Galesk Consultancy S.L.U. (**Galesk**), a company that has been providing key consulting and advisory services to Andromeda since April 2023, including on market information and potential end-uses of the Company's products and customer and market introductions. Under that consultancy, Mr Galindo has championed Andromeda's Great White kaolin products and has been instrumental in managing the independent testwork undertaken by the ITC and Iberoclays, which confirmed Andromeda's ceramic kaolin products have world class brightness, colour and aluminium to iron ratio, attracting premium pricing for their value in use in the manufacture of high-quality ceramic tiles and ceramic porcelain tableware.

He was also instrumental in Andromeda's entry into the high-value European market, developing the relationship with IberoClays, which led to the signing of a binding offtake agreement¹.

In addition to his appointment as a director, Mr Galindo will continue to manage Andromeda's relationships in Europe, introducing our products to potential customers, and assisting with the testing and demonstration of the Company's product's high-quality and superior value in use.

Mr. Galindo is also the President of the Spanish Glass & Ceramics Society (SECV). Founded in 1960 as a non-profit organisation, the SECV is formed by more than 200 individual members (researchers, scientists and technicians) and more than 70 corporate partners and Technical Institutes in the glass and ceramic field in Spain. Mr. Galindo is also a Non-Executive Director at Port-Sur, the largest operator at the Port of Castellon, Spain and member of the Technical Committee at Qualicer, the International Congress on Ceramic tile quality.

The Company is in the process of completing formalities and expects Mr Galindo's appointment to take effect following the Annual General Meeting. Details of the director fees and Galesk consultancy fees are set out in the Schedule below.

Sue-Ann Higgins, Andromeda's Executive Chair said: *"The Company warmly welcomes Miguel to the Board. His extensive experience across industrial minerals, high-end ceramics and sales and marketing is a valuable addition to the Board, with a skill set which neatly complements those of the current directors."*

This announcement has been approved for release by the Board of Andromeda Metals Limited.

¹ Refer ADN ASX dated 19 January 2024 titled *Binding Sales and Distribution Agreement Signed with IberoClays*.



For more information about the Company and its projects, please visit our website, www.andromet.com.au or contact:

Manager, Investor Relations & Corporate Affairs

Patrick Sinclair

T: 08 7089 9819

M: 0403 708 431

E: Patrick.Sinclair@andromet.com.au

Schedule - Non-executive director fees and Galesk consultancy fees

Mr Galindo will be entitled to Non-Executive Director fees of \$116,000 per annum, inclusive of any superannuation. Mr Galindo has agreed to defer payment of these fees on the following basis:

- (a) He will accept the issue of shares in Andromeda for 100% of his director fees payable from the commencement date of his appointment until the earlier of 30 June 2025 or a final investment decision for the Great White Project, subject to shareholder approval at a general meeting of the Company's Shareholders to be held at a future time;
- (b) The number of shares to be issued to him will be based on the pricing for service fee options offered to Sue-Ann Higgins and Austen Perrin for forgoing director's fees over the same period, being \$0.00735; and
- (c) If Shareholder approval is not obtained to the issue of shares before or at the Company's Annual General Meeting for 2025, he will be paid his accrued director's fees to 30 June 2025 in cash.

The shares will be ordinary shares which will rank, from the date of allotment, equally with all fully paid ordinary shares of the Company, but will be subject to restrictions (**Restricted Shares**) being that the Restricted Shares may not be disposed of or in any way dealt with:

- (a) until the earlier of the elapse of 15 years from the date of issue, or the first date when the Director ceases Employment; and
- (b) until their disposal would not breach either the Company's share trading policy or Division 3 of Part 7.10 of the Corporations Act (**Disposal Restrictions**).

Under the existing consultancy agreement with Galesk, the Company pays Galesk a retainer of €8,000 per month for a 2 days per month commitment, with additional days invoiced at €1,500 per full day (subject to prior written approval of the Company).