



Andromeda Metals Limited ASX: ADN ASX Announcement

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Board Appointment

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) is pleased to announce the appointment of Jean-Dominique (**JD**) Sorel as a Non-Executive Director of the Company.

Mr Sorel is a senior executive in the mining and minerals sector with over 45 years of experience across company leadership, operations, commerce and marketing and has extensive experience in global metals and industrial minerals markets.

Mr Sorel was previously Chief Operating Officer at Traxys Sarl (**Traxys**), an organisation that he led, developed and helped grow over a period of 16 years. Among other achievements, he developed substantial base metals and industrial mineral activities for Traxys.

Andromeda recently signed a Binding Offtake Agreement with Traxys for purchases of Great White CRM™ and Great White HRM™ of up to 50% of total production from the Great White Project (GWP)¹.

Before joining Traxys, Mr Sorel also held the following executive positions:

- President of Metaleurop S.A., heading the Company and managing its commercial activities (purchase of lead and zinc concentrates and sales of zinc, lead and silver doré)
- Usinor Group (now ArcelorMittal), where he ran the ferro-alloys and non-ferrous metals purchasing desk
- Finance Director at Amax, Europe SA. (which included monitoring the nickel ore properties in New Caledonia and the sale of Mt Newman iron ore in Europe and the Middle East).

Mr Sorel is currently a director of Traxys Europe S.A. and was previously a director of Traxys UK Ltd and the Société Luxembourgeoise de Commerce International S.A.

Additionally, Mr Sorel was the Traxys Legal representative for the Group companies in China and Hong Kong.

Mr Sorel graduated from Columbia University (NY) with a Bachelor of Sciences and an MBA. He lives in Luxembourg.

Details of Mr Sorel's director fees are set out in the Schedule below.

As a result of this appointment, Mr Austen Perrin has elected to step down from the Board at the end of January 2025, to ensure an orderly transition and to keep the size of the Board appropriate to the size and position of the Company.

¹ Up to a maximum of 130,000 wet metric tonnes per annum. Great White HRM™ purchases are subject to market acceptance of the product. Refer ADN ASX dated 17 July 2024 titled *Binding Offtake Agreement signed with Traxys*.



Sue-Ann Higgins, Andromeda's Executive Chair said: "The Company warmly welcomes Jean-Dominique to the Board. His extensive experience across global industrial minerals markets will be an invaluable addition to the Board.

"This appointment is yet another sign of the growing strategic partnership between Traxys and Andromeda, as we continue advancing the Great White Project towards a final investment decision."

"We also thank Austen for his contribution to the Company during his tenure as a Non-executive Director, particularly for his additional efforts during the period the Company was without a CFO. We wish Austen all the best with his future endeavours"

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

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

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Schedule - Non-executive director fees

Mr Sorel will be entitled to Non-Executive Director fees of \$116,000 per annum, inclusive of any superannuation. Mr Sorel 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 your 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**).