

## ABOUT AIC MINES

AIC Mines is a growth focused Australian resources company. Its strategy is to build a portfolio of gold and copper assets in Australia through exploration, development and acquisition.

AIC Mines owns the Eloise copper mine, a high-grade operating underground mine located SE of Cloncurry in North Queensland.

AIC Mines is also advancing a portfolio of exploration projects that are prospective for copper and gold.

## CAPITAL STRUCTURE

Shares on Issue: 575,682,640

## BOARD MEMBERS

**Josef El-Raghy**

Non-Executive Chairman

**Aaron Colleran**

Managing Director & CEO

**Linda Hale**

Non-Executive Director

**Brett Montgomery**

Non-Executive Director

**Jon Young**

Non-Executive Director

**Audrey Ferguson**

Company Secretary

## CORPORATE DETAILS

ASX: **A1M**

[www.aicmines.com.au](http://www.aicmines.com.au)

ABN: 11 060 156 452

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A: Suite 3, 130 Hay St,  
Subiaco, WA, 6008.

Share Register:

Computershare Investor Services

## Chief Financial Officer Transition

**AIC Mines Limited** (ASX: A1M) ("AIC Mines" or the "Company") advises of the transition of the role of Chief Financial Officer ("CFO") following the resignation of Michael Frame. Mr Frame will stay with the Company until 1 July 2025 and John Callagher will commence as the new Chief Financial Officer effective 12 May 2025.

Mr Frame joined AIC Mines as CFO in December 2021, a pivotal period for the Company following the acquisition of the Eloise copper mine. His involvement with the integration and improvement in commercial and financial procedures at Eloise was paramount to the success of the acquisition and the operation's ongoing growth.

Mr Frame is leaving AIC Mines for family reasons to relocate back to his hometown of Melbourne. He will remain employed by the Company until 1 July 2025 to ensure an orderly transition of the CFO role.

Accordingly, AIC Mines is pleased to announce the appointment of John Callagher as its new CFO, effective 12 May 2025.

Mr Callagher was previously CFO at Aurora Healthcare and General Manager Finance at Whitehaven Coal prior to that. He brings over 25 years of financial and commercial experience spanning statutory reporting and audit, tax, mergers and acquisitions, and business governance.

Mr Frame leaves AIC Mines with robust financial reporting and budgeting procedures and a strong finance team. The Board of Directors thank Michael for his diligence over the past three and half years and wish him and his family all the best in their future.

Commenting on the CFO transition, AIC Mines' Managing Director Aaron Colleran said:

*"I have enjoyed working with Michael and am grateful for the improvements he has made to our financial procedures and processes. AIC Mines has developed a reputation for clear and transparent reporting and Michael has been key to that. I now look forward to working with John who joins the Company at an exciting juncture as we commence the expansion of the Eloise processing plant, transforming Eloise into a true cornerstone asset for AIC Mines."*

## Authorisation

This announcement has been approved for issue by, and enquiries regarding this announcement may be directed to Aaron Colleran, AIC Mines Managing Director, via email [info@aicmines.com.au](mailto:info@aicmines.com.au)