

**ASX ANNOUNCEMENT**

Thursday, 11 December 2025

**Chair Succession and Board Update**

29Metals Limited ('**29Metals**' or, the '**Company**') today provides an update in relation to changes to the 29Metals Board of Directors.

Nick Cernotta has been appointed Deputy Chair and it is intended that Mr Cernotta will be appointed as Board Chair succeeding Owen Hegarty immediately following the 2026 AGM. As a member of the 29Metals Board since 24 October 2025, Mr Cernotta brings with him more than 40 years' experience in the mining sector, with deep experience in senior operational, executive and non-executive roles.

Additionally, with its shareholding now exceeding 20%, BUMA<sup>1</sup> has advised it intends to exercise its right to nominate a second Non-executive Director for appointment to the Board.<sup>2</sup>

Mr Hegarty said: "We welcome BUMA's increased commitment and support and it gives us great pleasure to announce the appointment of Nick as Deputy Chair, which will transition the Board Chair role to an Independent Director. Nick's extensive operational expertise in large surface and underground resource projects makes him ideal for this position as the Company continues to progress delivery of its growth objectives, including the ongoing delivery of Gossan Valley and progression of Capricorn Copper towards a future successful and sustainable restart of operations."

Mr Cernotta said "I am delighted by this opportunity to further contribute to the 29Metals' Board. The two developed portfolio assets offer a solid platform, unique in Australia, from which to leverage my strategic operational knowledge and experience to deliver tangible returns to 29Metals' investors and stakeholders".

The 29Metals Board Charter will be updated to incorporate the abovementioned changes, as relevant.

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*Authorised for release by the Board of Directors*

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**Enquiries**

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<sup>1</sup> BUMA International Group (IDX: DOID)

<sup>2</sup> As per ASX release "Debt Refinancing and Gossan Valley Funding via \$180m Equity Raising" dated 3-Dec 2024, BUMA has a right to nominate a Non-executive Director for appointment to the Board of 29Metals and has a right to nominate a second Non-executive Director should its holding exceed 20% and provided there are no more than 8 directors on the Board.