



31 March 2026

Corporate Update

Highlights

- **Bolstering management capabilities**
- **Charles McHugh transitions to an executive role**
- **Appointment of new CFO**

Black Horse Mining Ltd (**BHL** or the **Company**) is pleased to advise that non-executive director Charles McHugh has transitioned to an executive role as Chief Mining Engineer and Executive Director of the Company.

The material terms of Mr McHugh's employment are remuneration of \$150/Hr plus statutory superannuation with 3 month's notice required for termination of employment (based on average hours worked in preceding 3 months).

Mr McHugh is a highly credentialed mining professional. He brings over 30 years of extensive experience in production, strategic planning, project evaluation, and mining technology development. Holding a WA First Class Mine Manager's certificate, he is a Fellow of the AusIMM and a member of the Institute of Engineers Australia. His career spans leadership roles at major mining companies, including Rio Tinto, WMC Resources, and Rex Minerals. He has played a key role in advancing mining automation and innovative mining methods, contributing to numerous industry research initiatives.

BHL is also pleased to announce the appointment of Amber Rivamonte as CFO based in Ballarat in a part-time capacity.

Ms Rivamonte is an experienced CFO and CPA with more than 30 years in the resources industry. She has a proven track record of advising C-suite executives and boards, particularly within ASX-listed companies, and brings extensive expertise in corporate strategy, mergers and acquisitions, capital raisings, financial management, and governance. Most recently, Amber was Executive Director and CFO of Rex Minerals, where she played a pivotal role in its cash acquisition by Mach Metals. She previously served as CFO and CoSec of Ballarat Goldfields, guiding the company through to its first gold pour. In addition, held directorships with a number of companies in Australia and internationally.

Amber is a non-executive director of Black Cat Syndicate, holds a Bachelor of Business (Accounting) and is a Member of CPA Australia and the Australian Institute of Company Directors.



This announcement has been approved by the Board.

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