

ASX ANNOUNCEMENT

Pickle Crow Gold Project, Canada

AuTECO moves to accelerate project development with senior appointments

Management team bolstered as part of strategy to unlock value of 2.23Moz project

AuTECO Minerals Ltd (ASX:AUT) is pleased to announce several senior management appointments aimed at accelerating the growth and development of its asset portfolio, led by the rapidly growing and high-grade 2.23Moz Pickle Crow gold project in Ontario, Canada.

The new appointments ensure AuTECO has the experience and skills to ensure it can maximise the opportunity stemming from its immense exploration success.

The key management appointments are:

- **Darren Cooke** has been appointed **Chief Executive Officer**. Mr Cooke is currently Chief Operating Officer at AuTECO, having joined the company from Northern Star Resources (ASX:NST) in February 2021 (a summary of the material terms of Mr Cooke's engagement is set out in the Schedule to this announcement)
- Senior finance professional **William Nguyen** has been appointed **Chief Financial Officer** and **Joint Company Secretary**. Mr Nguyen joins AuTECO after a distinguished career with Australian gold producer Regis Resources Limited (ASX:RRL)
- Highly experienced environment and community relations specialist **Tabatha LeBlanc** has been appointed to the newly created position of **Vice President – Environment & Community**. Ms LeBlanc joins AuTECO from Canadian company Generation Mining Ltd (TSX:GENM) where she successfully led permitting and the consultation processes for the Marathon Palladium-Copper project in Ontario
- Highly experienced geologist **Juan Gutierrez** has been appointed **Group Chief Geologist**. Mr Gutierrez joins AuTECO after more than six years with Northern Star Resources Ltd where he played a key role in progressing the Jundee and Bronzewing operations

AuTECO Executive Chairman Ray Shorrocks said:

“AuTECO’s success in attracting these high-quality managers reflects the strength and ongoing potential of our Pickle Crow Project.

By bolstering our team with this experience, we are aiming to take full advantage of the opportunity offered by our high-grade resource and infrastructure and to accelerate our growth and development strategy”.

DETAILS OF NEW APPOINTEES

William Nguyen – Chief Financial Officer and Joint Company Secretary

Mr Nguyen is a qualified Chartered Accountant with over 13 years' experience in the mining industry, including 8 years in the gold sector. Mr Nguyen has been involved in the accounting and financial management across exploration activities, development projects and operating assets.

Mr Nguyen was previously the Financial Controller of Australian gold producer Regis Resources Limited. Prior to Regis, he spent over 5 years at a multinational resources company.

Mr Nguyen commences on 13 June 2022.

Tabatha LeBlanc – Vice President – Environment & Community

Ms LeBlanc is a highly experienced professional with over 20 years' experience in mining related projects in Canada. Specialising in environmental management and community liaison, Ms LeBlanc holds a Bachelor of Science with double major in Environmental Science and Anthropology. Ms LeBlanc is an expert in both federal Canadian and Ontario provincial government permitting requirements for mining projects.

Ms Leblanc joins AuTECO from Generation Mining Limited where she held the position of Manager of Sustainability. Ms LeBlanc commenced with AuTECO in mid-June 2022.

Juan Gutierrez – Group Chief Geologist

Mr Gutierrez is a highly experienced geologist with over 16 years' experience in a diverse range of mining projects globally. He holds a Bachelor of Science, a Master's degree in geology in addition to a post graduate qualification in geostatistics.

Mr. Gutierrez joins AuTECO after more than 6 years with Northern Star Resources where he most recently held the position of Geology Superintendent for the Yandal South operations (Bronzewing and Thunderbox). During his time at Northern Star, he was instrumental in the discovery, definition and mining of numerous orebodies at the Jundee operations, including Ramone.

Mr Gutierrez will commence in mid-June 2022.

For and on behalf of the Board.

A handwritten signature in black ink, appearing to read 'RS', with a long horizontal stroke extending to the right.

Mr Ray Shorrocks
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ABOUT AUTECO MINERALS

Auteco Minerals Ltd (ASX: AUT) is an emerging mineral exploration company focused on advancing high-grade gold resources at the Pickle Crow Gold Project in the world-class Uchi sub-province of Ontario, Canada.

The Pickle Crow Gold Project currently hosts a JORC 2012 Mineral Resource of 2.23 Moz at 7.8 g/t gold, with a new 50,000m drilling program underway to expedite growth and further grow the resource.

Pickle Crow is one of Canada’s highest-grade gold mines – historically producing 1.5 Moz at 16 g/t gold.

The Company also has a joint venture on the Limestone Well Vanadium-Titanium Project in Western Australia.

For further information regarding Auteco Minerals Ltd please visit the ASX platform (ASX:AUT) or the Company’s website <https://www.autecominerals.com>

No new information

This announcement contains reference to Mineral Resource estimates, all of which have been extracted from the Company’s ASX announcement titled “Resource increases by 500,000oz to 2.23Moz at 7.8g/t” and dated 15 February 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in that ASX announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate (Inferred Resource – 9.9 MT @ 7.8 g/t gold for 2.23M ounces of gold) in that announcement continue to apply and have not materially modified.

Inferred Mineral Resource estimate for the Pickle Crow deposit 31 December 2021 & delivered on 15 February 2022.

Mineralisation Domain	Lower Cut-off	Tonnes (Mt)	Gold Grade (g/t)	Gold (Million oz)
Quartz Lodes	3.5g/t	6.4	9.3	1.92
Alteration Hosted (BIF)	2.0g/t	2.5	3.8	0.30
TOTAL		8.9	7.8	2.23



APPENDIX A – Material terms and conditions of employment for Mr Cooke

1. Appointment

The appointment as Chief Executive Officer of Auteco commences on 1 July 2022 (**Commencement Date**).

2. Term

Employment continues until terminated by either Auteco or Mr Cooke.

3. Remuneration

The remuneration package comprises the following components:

- Fixed remuneration of \$346,500 per annum (including superannuation), subject to annual review (**Fixed Remuneration**).
- Long Term Incentives which comprise 7,000,000 performance rights (**Performance Rights**), which vest as follows:
 - 3,500,000 Performance Rights (which convert on a 1:1 basis into shares in the Company) provided the following conditions are met:
 - the Company announcing a JORC Resource (inferred or indicated) of 3,500,000 ounces of gold within 24 months of the Commencement Date; and
 - Mr Cooke remaining employed with the Company for at least 3 years following the Commencement Date.
 - 1,750,000 Performance Rights (which convert on a 1:1 basis into shares in the Company) provided the following conditions are met:
 - the Company achieves a volume weighted average share price of 10 cents or above for a 30-day consecutive period within 12 months of the Commencement Date; and
 - Mr Cooke remaining employed with the Company for at least 3 years following the Commencement Date.
 - 1,750,000 Performance Rights (which convert on a 1:1 basis into shares in the Company) provided the following conditions are met:
 - Presenting a strategic plan with agreed KPI's to the Board for approval and once approved, Mr Cooke executes the strategy to create value for Company shareholders in regard to the Limestone Well project (to the satisfaction of the Board); and
 - Mr Cooke remaining employed with the Company for at least 3 years following the Commencement Date
- Short term incentives (**STI**) of up to 20% of Fixed Remuneration for the 2023 financial year at the discretion of the Board.

4. Termination and Notice

Mr Cooke's employment may be terminated in the following circumstances:

- Resignation by Mr Cooke on 4 months' written notice.



- Termination by Auteco on 4 months' written notice. Auteco may elect to make a payment in lieu of the notice period (based on the fixed component of Mr Cooke's remuneration).
- Termination by Auteco without notice for serious misconduct or other circumstances justifying summary dismissal.

