

23 SEPTEMBER 2024

UPDATE TO MANAGEMENT STRUCTURE

Lunnon Metals is pleased to announce the appointment of Nicole Jeanneret as Joint Company Secretary, effective immediately. Nicole joined the Lunnon Metals team prior to its June 2021 Initial Public Offering, as Manager of Stakeholder Relations and Corporate Affairs. She holds a B.Com in Corporate Finance and Marketing from the University of Western Australia, has over 20 years' experience including roles with Sally Malay Mining Ltd (subsequently Panoramic Resources Ltd) and will shortly complete the Graduate Diploma of Corporate Governance with the Governance Institute of Australia (in November 2024).

Hayden Bartrop, Chief Financial Officer (**CFO**) and Company Secretary, has resigned effective from 9 November 2024. Hayden joined Lunnon Metals in January 2023 as part of the Company's strategy to build a leadership team to oversee the progression of its nickel portfolio into production and has successfully managed the analysis, technical study and permitting of Baker and Foster. The challenging nickel market conditions continue to prevail and as previously guided, the development of the Baker and Foster nickel deposits will be deferred until conditions improve. Further, having largely derisked Baker and Foster, the Company's on-ground activities are exclusively focused on the exciting gold potential of its tenements in the prolific St Ives gold camp for the foreseeable future.

Accordingly, Lunnon Metals will streamline its management structure to reduce corporate costs and direct resources towards its gold program. The CFO role will not be replaced and upon Hayden's departure Nicole will be solely responsible for communications between the Company and the ASX in relation to Listing Rule matters under ASX Listing Rule 12.6.

Lunnon Metals' Managing Director, Mr. Edmund Ainscough, stated: *"On behalf of the Board and management team, I extend our sincere thanks to Hayden for his significant contribution to the Company, particularly his role in completing the Baker Pre-Feasibility Study, obtaining approval for the Baker and Foster Mining Proposals, and evaluating processing options for potential future nickel ore from these projects.*

"We are proud to recognise Nicole's loyalty and dedication with this expanded role and look forward to her playing a key part in shaping Lunnon Metals' future".

This release has been approved and authorised for release by the Board.

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