

# ASX Announcement

## CEO Resignation and Company Update



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**21 January 2025.**

KGL Resources Limited (KGL or the Company) (ASX Code: KGL) advises that Chief Executive Officer (CEO), Mr Phillip Condon, has tendered his resignation as Chief Executive Officer to pursue other opportunities and that KGL and Mr Condon have agreed that Mr Condon's employment will end on 21st January 2025. The KGL Board thanks Mr Condon for his contributions and wishes him well in his future endeavours.

As an interim measure, the Chairman, Mr Jeff Gerard, will assume the executive functions, becoming Executive Chairman, whilst a search for a dedicated CEO is underway.

The immediate focus of the Company remains the delivery of the Feasibility Study Update (FSU) and Independent Technical Engineer's report for this project.

RPMGlobal (RPM), have been appointed to act as an Independent Technical Engineer ("ITE") and Independent Environmental and Social Consultant ("IESC") for the Jervois Copper Project to opine on the aspects of the project and provide the written assessments that meets the requirements of financial lenders.

RPM has commenced the Independent Technical Review (ITR) of the Project which is being completed in two phases.

- Phase 1: Critical Issues Review of all FSU sections and ESG documentation.
- Phase 2: Detailed Independent Review that delivers ITE and IESR reports across all aspects of the Project.

The Company has also appointed Axiom Project Services to provide KGL with highly experienced project delivery personnel to augment the existing Jervois Copper Project team. Key personnel seconded to the project, to date, include Ian Barnes and Roland Wells each who have in excess of 30 years' experience in the design, delivery, commissioning and operation of mining and infrastructure projects across many jurisdictions including Australia, Asia, Africa and the Americas.

Additional resourcing is being targeted as project milestones are achieved.

This announcement has been approved by the directors of KGL Resources Limited.