

# ASX ANNOUNCEMENT

7 July 2025

The Manager  
Company Announcements Platform  
Australian Securities Exchange  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

PRL Global Ltd (ASX: PRG) would like to announce that our founding Managing Director Lai Ah Hong has given notice of his intention to retire and will cease his Managing Director duties on the 30<sup>th</sup> of November 2025 following the Company's annual general meeting.

We are pleased that Lai has agreed to remain a Director of the PRL Global Board where his skills, experience and connection to the Christmas Island community will continue to support the Company's diversification and growth strategies.

PRL Global Ltd Chair, David Somerville said: "On behalf of the Board and all the PRL Global team, I would like to thank Lai for his outstanding leadership and contribution. Over the past 35 years Lai has led the Company from its humble origins as Phosphate Resources Ltd – a company founded by the community of Christmas Island in 1990 to produce and sell Christmas Rock Phosphate (CIRP), to becoming a listed ASX entity with global investments in the mining, fertiliser and logistics sectors. Under Lai's leadership PRL Global has expanded its fertilizer operations and distribution network in Malaysia, but also further globally through its investment in Singaporean based trader Liven Nutrients. More recently, PRL Global's expansion has continued and as advised, is in the final stages of a process to acquire a North Queensland based phosphate mine, Centrex Limited.

Lai has always been a strong advocate for Christmas Island, and with the Board's support ensured our continued commitment within the Group to achieve positive economic, social and environmental outcomes for Christmas Island and its community. Lai in his retirement leaves the business strong and well placed for growth whilst retaining its commitment to Christmas Island, where it all started".

The growth and diversification of the Group has now provided the opportunity to restructure the Board and Management of PRL Global and its subsidiaries, to create a more efficient and cost-effective structure moving forward. The inclusion of Centrex's Ardmore mine to the Group will substantially increase the workload of the Executive Management Team. Two Executive Directors, Ramanathan Krishnan, and Adrian Gurgone, will stand down to focus on their Executive duties.

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In addition, the Board is pleased to announce the appointment of Nicholas Gan as Chief Executive Officer effective from 1 July 2025. Nick is a proven leader, with a deep understanding of our business and has for the past 6 years been the Company's Chief Operating Officer. Prior to joining PRL Global, Nick had worked for global soft drinks bottler Coca Cola Amatil in senior roles across logistics, finance, and sales.

At the executive level we would like to announce further changes:

Jim Cooper, previously PRL Group's General Manager of Operations, will be promoted to Chief Operating Officer. Jim has over 38 years of experience in the mining industry, spanning a wide range of locations and commodities. Throughout his career, Jim has demonstrated a strong commitment to leading safe, efficient, and productive operations. His extensive industry knowledge and hands-on leadership bring a wealth of operational expertise to PRL Global.

Adrian Gurgone will assume the Chief Financial Officer position. Adrian is currently an Executive Director of PRL Global, and over the past 3 years has supported the Group's financial and investment strategies and operations. Prior to joining the Executive Team, Adrian was a Non-Executive Director for 11 years. Adrian is an experienced executive with a 29-year career in finance, strategy, board, investments and business leadership. He has broad experience including having founded and operated a management consultancy and investment firm.

Ramanathan Krishnan will continue his role as Managing Director of Phosphate Resources Malaysia Sdn Bhd.

Darren Gold, the Company's current Chief Financial Officer will be leaving PRL Global in September 2025 after 12 years with the Company, and we thank him for his service over this period.

The Board is excited about the future of the Company and wishes to thank all staff and shareholders for their continued commitment and support.

This announcement has been approved for release by the Chairman.