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ASX ANNOUNCEMENT

21 August 2025

Managing Director and CEO Succession

Vault Minerals Limited (ASX: VAU) (**Vault** or the **Company**) advises that Luke Tonkin has advised the Board of his intention to step down as the Company's Managing Director and Chief Executive Officer within the next 12 months.

Vault has commenced an executive search process for the Company's next CEO.

Mr Tonkin was appointed as the Managing Director and CEO of Vault following implementation of the merger with Silver Lake Resources Limited (**Silver Lake**) on 19 June 2024. Prior to this, Mr Tonkin had been the Managing Director of Silver Lake since November 2014 and before that held the position of Director of Operations commencing in October 2013.

Vault Chairman, Russell Clark, said: "*Including his time at Silver Lake, Luke has been with the company for over 11 years during which time he has, through dedicated and inspirational leadership, introduced a discipline to the business that has seen it grow and prosper. In the past 12 months he has overseen the successful integration of Red 5 and Silver Lake to form Vault. Re-engineering the KOTH mine site as a lower grade bulk open pit operation with mine life now stretching out almost 20 years is a significant achievement with increased reserves, better mining practices, renewed exploration and the expansion of the processing plant to treat 50% more ore annually.*

We appreciate that Luke has given the Board advance notice of his intentions which will allow us time to ensure an orderly leadership succession. It has been and continues to be a great pleasure working alongside Luke, and he will be missed across the entire Vault team upon his departure."

Mr Tonkin will continue in the Managing Director and CEO role until such time as his successor is appointed and an appropriate handover is completed.

This announcement was authorised for release to ASX by Russell Clark, Chairman. For more information about Vault Minerals Limited and its projects, please visit our web site at www.vaultminerals.com.

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