

## APPOINTMENT OF NEW CHAIR, DIRECTOR & CHIEF EXECUTIVE OFFICER

Altamin Limited (ASX: AZI) (“**Altamin**” or “**the Company**”) is pleased to announce strategic changes to its Board structure and management as it pursues its mission to supply commodities essential for helping to build critical raw material capacity for Italy, the global energy transition and to achieve sustainable development goals in Europe.

Mr Peter Edwards joins the Board as non-executive Chairman and brings a wealth of experience and knowledge, as well as representing the Company’s majority shareholder, Victor Smorgon Group. As CEO of Victor Smorgon Group from 1995 until 2023, before becoming executive chairman, Peter has played a pivotal role in the Group’s strategic investments in the resources sector, including ownership and operation of Stawell Gold Mines in Victoria and investment in the Leichhardt Eramurra Solar Salt Project in Western Australia. As Co-CIO of the Group’s portfolio, he oversees investments in themes such as gold, decarbonisation, automation, and emerging markets, reflecting his deep understanding of resource-based opportunities and their long-term value. No fees will be paid to Mr Peter Edwards as non-executive Chairman of the Company.

Mr Geraint Harris is welcomed back to the Company as director and CEO. Having previously led the Company in developing the Lazio project and advancing the Gorno project, he has a deep technical knowledge of Altamin’s assets and its key stakeholders, as well as operating a project in Italy. Over his 30-year career he has held senior positions across multiple commodities, geographies and markets (including as the CEO for Adriatic Metals Limited, which he led through its ASX listing process and its further development). His skills in strategy, operations, commercial and stakeholder engagement will be sought in revitalising the Company’s engagement with global capital markets and in aligning Altamin’s projects to deliver for shareholders. Mr Harris will become a director immediately and CEO from 1 September 2025. Mr Harris will receive director fees of A\$60,000 for his role as a director and from 1 September 2025, he will receive the additional remuneration set out in Annexure B. The Company is also proposing to issue 10,000,000 Options to Mr Harris as set out in Annexure B. The issue of these Options is subject to shareholder approval at the Company’s upcoming Annual General Meeting and further details will be provided to shareholders in the Notice of Annual General Meeting.

Upon the appointment of Mr Harris as CEO, Mr Stephen Hills will revert to the position of CFO, Finance Director and Company Secretary, having acted as the Company’s Interim Managing Director since 1 March 2024. Mr Hills’ will revert back to the previous arrangements under his existing executive service agreement and a summary of those terms is included in Annexure A to this announcement. The Company is also proposing to issue 2,250,000 Performance Shares to Mr Hills under the Company’s employee awards plan as a performance bonus. The issue of these Performance Shares is subject to shareholder approval at the Company’s upcoming Annual General Meeting and further details will be provided to shareholders in the Notice of Annual General Meeting.

Mr Edwards commented:

*“It is only natural that the Board should evolve in alignment with Altamin’s strategic objectives. This Board renewal meets the goal of attracting the right mix of skills to guide the business to achieving its long-term vision, while maintaining continuity of governance and retention of corporate memory.”*



To ensure the Board retains its agile, streamlined focus, Mr Alexander Burns resigns as Executive Chairman along with non-executive director Mr Marcello Cardaci who also resigns from the Board, both with immediate effect. In passing the baton to Mr Edwards, Mr Burns said:

*“The timing for the change is right and I could not have hoped for more suitable successors to lead the Company forward. I would like to record a special thanks to Mr Cardaci who has been a constant support on the Board since I joined the Company in 2014.”*

In accordance with ASX Listing Rule 3.16.4, the Company summarises the material terms of the Mr Harris’ consultancy agreement in Annexure B to this announcement.

**ENDS**

**Authorised for release to the ASX by the Board of the Company.**

For further information, please contact:

**Stephen Hills**

**Company Secretary**

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**ANNEXURE A: SUMMARY OF MATERIAL CONTRACT TERMS FOR MR STEPHEN HILLS**

<b>Role</b>	CFO, Finance Director and Company Secretary
<b>Commencement Date</b>	On and from 1 September 2025
<b>Total Fixed Remuneration (TFR)</b>	A\$320,000 per annum (including superannuation) in total fixed remuneration payable monthly (half in arrears and half in advance).
<b>Short Term incentive (STI)</b>	None.
<b>Long Term incentive (LTI)</b>	None.
<b>Termination Provisions and Entitlements</b>	<p>Either party may terminate the agreement by providing three months' written notice. If notice is given by either party, the Company may require Mr Hills to perform his usual or other duties for all or part of the notice period; and may make payment in-lieu of part or all of the notice period.</p> <p>If the Company terminates Mr Hills' employment at any time by giving three months' written notice, then Mr Hills is entitled to a Severance Payment. The Severance Payment is equal to six (6) months' Salary together with two (2) weeks salary for each year of completed service (which, for the avoidance of doubt, means two (2) weeks of the salary as at 30 June in that year of completed service).</p> <p>In addition, in the event of a material change in Mr Hills' position, status, remuneration, benefits, title, duties or responsibilities, to which he has not agreed, as a result of which his employment is terminated or he resigns from his employment with the Company, Mr Hills shall be entitled to a Severance Payment.</p> <p>Mr Hills is entitled to the Severance Payment in each circumstance noted above, but not pursuant to both. The Severance Payment is subject to any requirement to obtain shareholder approval under the Corporations Act or the ASX Listing Rules</p>
<b>Other material terms</b>	Provisions are customary for an executive services agreement of this nature, including relating to confidentiality, retention of intellectual property and leave.

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**ANNEXURE B: SUMMARY OF MATERIAL CONTRACT TERMS FOR MR GERAINT HARRIS**

<b>Role</b>	Chief Executive Officer
<b>Consultant</b>	Orme Trading Ltd
<b>Commencement Date</b>	1 September 2025
<b>Term</b>	36 months from the Commencement Date
<b>Fee</b>	A\$320,000 per annum payable monthly (half in arrears and half in advance).
<b>Short Term incentive (STI)</b>	Mr Harris is eligible to receive an STI bonus payment of up to A\$150,000. The STI bonus will be paid in cash at the Board's absolute discretion, and subject to achieving certain milestones relating to financial and non-financial targets aligned with the strategy and business performance as agreed with the Board.
<b>Long Term incentive (LTI)</b>	Mr Harris will also be offered 10,000,000 options (each with an exercise price of 2.2 cents and expiring 5 years from the date of issue) which will be subject to vesting performance milestones relating to financial and non-financial targets aligned with the strategy and business performance as agreed with the Board. Further details will be provided to shareholders in the Notice of Annual General Meeting. The issue of the options will be subject to shareholder approval and any requirements under the Corporations Act and ASX Listing Rules, and subject to the rules set out in the Company's employee awards plan.
<b>Termination Provisions and Entitlements</b>	<p>Either party may terminate the agreement by providing six months' written notice. If notice is given by either party, the Company may require the Consultant to perform the duties for all or part of the notice period; and may make payment in-lieu of part or all of the notice period.</p> <p>If the Company terminates the agreement at any time by giving six months' written notice, then the Consultant is entitled to a Severance Payment. The Severance Payment is equal to six (6) months' Fee together with two (2) weeks Fee for each year of completed service commencing on the Commencement Date (which, for the avoidance of doubt, means two (2) weeks of the Fee as at 30 June in that year of completed service).</p> <p>In addition, in the event of a material change in the Consultant's position, status, remuneration, benefits, title, duties or responsibilities, to which the Consultant has not agreed, as a result of which the agreement is terminated, the Consultant shall be entitled to a Severance Payment.</p> <p>The Consultant is entitled to the Severance Payment in each circumstance noted above, but not pursuant to both. The Severance Payment is subject to any requirement to obtain shareholder approval under the Corporations Act or the ASX Listing Rules.</p>
<b>Other material terms</b>	Provisions are customary for a consultancy agreement of this nature.