

## Appointment of Chief Executive Officer

### MRD Secures Critical Minerals Executive with Global Network

#### Highlights

- Mr Allister Caird appointed as Chief Executive Officer of Mount Ridley Mines Ltd (ASX: MRD).
- Mr Caird brings extensive critical minerals leadership experience from Locksley Resources Ltd (ASX: LKY), where he was Head of Critical Minerals.
- Strengthens MRD's technical and strategic capability as it advances its rare earth and critical minerals portfolio across the Esperance region.
- Enhances Mount Ridley's ability to engage with government, institutional, and industry stakeholders to secure funding and partnerships.

Mount Ridley Mines Limited ("Mount Ridley" or "the Company") is pleased to announce the appointment of **Mr Allister Caird** as **Chief Executive Officer**, effective 6 November 2025.

Mr Caird is a geologist with more than 15 years' experience in the energy and resources sector, spanning exploration, research (as a senior researcher at CSIRO), project development and capital markets across the ASX, OTC and AIM exchanges. He has a proven record of managing and delivering large scale exploration programs in complex and remote environments.

Most recently, Mr Caird served as **Head of Critical Minerals** at **Locksley Resources Ltd (ASX: LKY)**, where he was responsible for developing and implementing the company's downstream strategy in the United States. In that role, he successfully identified and played a key role in advancing a company-making collaboration with Rice University, advancing innovative processing technologies for critical minerals.

Mount Ridley Chairman, Peter Christie, said:

*"We are delighted to welcome Allister to Mount Ridley at a pivotal time for the Company. His technical background, combined with a strong understanding of global critical minerals markets and downstream opportunities, will be instrumental as we advance our rare earth and gallium projects in Western Australia and explore strategic partnerships in the United States."*

The Board welcomes Mr Caird to the Mount Ridley team and looks forward to his leadership as the Company advances its rare earth and gallium projects in the Esperance region of Western Australia.

This ASX announcement has been authorised for release by the Board of Mount Ridley Mines Ltd.

**-ENDS-**

**For further information, please contact:**

Peter Christie

**Chairman**

**Mount Ridley Mines Ltd**

[info@mtridleymines.com.au](mailto:info@mtridleymines.com.au)

# ASX Announcement

## Appendix A: Key Terms of Executive Services Agreement

A summary of the key terms of the Executive Services Agreement for Mr Caird is as follows:

- A base salary of \$275,000 per annum (plus superannuation)
- 20,000,000 performance rights vesting as follows:

QUANTUM	VESTING CONDITION	EXERCISE PRICE	EXPIRY DATE
10,000,000	A 20-day VWAP of the Company's Shares being equal to \$0.02.	Nil	5 years from the date of grant
10,000,000	A 20-day VWAP of the Company's Shares being equal to \$0.04.	Nil	5 years from the date of grant

- Termination by either party with three month's notice.

All other executive engagement terms are standard for this type of agreement.

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