

Alicanto appoints resources executive and capital markets specialist as Chief Executive

The appointment comes as Alicanto progresses its review of potential project acquisitions

Alicanto Minerals Limited (ASX: AQI) is pleased to announce that it has appointed highly experienced resources executive Jeffrey Sansom as Chief Executive Officer, effective 3 March 2026.

Mr Sansom brings more than 15 years of experience across the resources sector, spanning market-facing, corporate development and strategic roles across ASX and TSX-listed companies, including BHP (ASX: BHP), OceanaGold Corporation (ASX/TSX: OGC) and Perenti (ASX: PRN), where he worked across investor relations, sustainability, portfolio strategy and corporate positioning.

Most recently, Mr Sansom served as Executive Head of Investor Relations & External Affairs at Regis Resources (ASX: RRL), where he strengthened the Company's external engagement program to help build a consistent long-term narrative and supported the business through a period of record cash generation and a strengthening organic growth outlook across the core assets.

He has strong relationships with global institutional investors and the analyst community, and has played a key role in supporting disciplined capital allocation and helping companies articulate clear, investor-focused value propositions.

Alicanto Interim Executive Chairman, Ray Shorrocks, said: *"Jeff's knowledge of the resources sector and his vast experience in capital markets will be invaluable as we progress the Falun Copper-Gold Project and continue evaluating acquisition opportunities."*

"His experience and relationships in capital markets will be particularly important to Alicanto as we seek to grow our market presence and drive shareholder value".

Mr Sansom said: *"I'm excited to join Alicanto at what is an important inflection point for the business. The highly successful track record of the people associated with the Company and the quality of the opportunities under advanced review show there is clearly immense potential to create shareholder value."*

"My focus will be on disciplined execution, building a clear and deliverable growth plan and ensuring the market has a strong understanding of the opportunities ahead. Alicanto has all the ingredients of an emerging growth story, and I'm looking forward to working with the Board and team to deliver on that potential".

Mr Shorrocks will move to the role of Non-Executive Chairman, effective 3 March 2026.

The key terms of Mr Sansom's Executive Service Agreement are set out in Annexure 1.

Authorised by the Board of Directors.

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About Alicanto Minerals

Alicanto Minerals Ltd (ASX: AQI) is pursuing exploration campaigns in Sweden's highly-regarded mining region of Bergslagen. These include exploring its tenements around the world class Falun copper-gold and polymetallic skarn project as well as seeking to identify high-grade silver extensions at the historic Sala silver-zinc-lead deposit and to build upon its maiden Inferred Resource of 9.7Mt @ 3.2% Zn, 47g/t Ag, 0.5% Pb or 214 g/t AgEq for 66Moz AgEq (refer ASX release dated 13 July 2022). Alicanto controls over 60km of the target limestone horizon at the Falun project within a total landholding of 254km² (inclusive of Greater Falun).

Alicanto is considering a range of strategic funding options to continue progressing its Swedish exploration activities, in conjunction with reviewing advanced projects for potential acquisition. The Company remains committed to creating shareholder value by discovering, growing and developing precious and base metal resources in tier-one locations.

The strategy is driven by a Board and Management team comprising a broad range of expertise, including extensive technical, operational, financial and commercial skills as well as experience in mining exploration, strategy, venture capital, acquisitions and corporate finance.

Compliance Statements

The information in this announcement that relates to the Mineral Resource estimate for Sala is extracted from the Company's announcement titled "Outstanding maiden Resource confirms Sala has global scale" which was released to the ASX on 13 July 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Metal Equivalent Calculations - Sala

Ag g/t (Eq) are based on recoveries at analogous mineralisation systems in Sweden to calculate the Ag equivalent grades a recovery of 82% Ag, 89.9% Pb and 93.8% Zn was applied.

The following price assumptions were used to calculate the Ag g/t (Eq):

- Silver Price of USD \$22.62 per ounce
- Lead Price of USD \$2,259.07 per tonne
- Zinc Price of USD \$2,976.24 per tonne

Equivalents were calculated using the following formula: $AgEq (g/t) = Ag (g/t) + ((Zn_rec \times Zn\$ \times Zn(\%) + (Pb_rec \times Pb\$ \times Pb(\%)) / (Ag_rec \times Ag\$)$

It is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

Disclaimers

References to previous ASX announcements should be read in conjunction with this release. Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Alicanto's plans, forecasts, and projections with respect to its mineral properties and programmes. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties, and other factors many of which are beyond the control of the Company. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The performance of Alicanto may be influenced by a number of factors which are outside the control of the Company, its directors, staff, or contractors. The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

Annexure 1 - Key terms of CEO Executive Service Agreement

Start Date	3 March 2026
Term	Indefinite
Base Salary	\$275,000 per annum (exclusive of superannuation)
Long term incentive	<p>10,000,000 performance rights expiring 5 years from issue and vesting upon the Company's share price achieving a 20-day volume weighted average price of \$0.06 or greater within 2 years from issue.</p> <p>10,000,000 performance rights expiring 5 years from issue and vesting upon both of the following being satisfied:</p> <ul style="list-style-type: none"> • the CEO remaining employed or engaged by the Company for a continuous period of 2 years from issue; and • the Company announcing that it has acquired a new project and completed 5,000m of drilling on the new project within 2 years from issue. <p>10,000,000 performance rights expiring 5 years from issue and vesting upon both of the following being satisfied:</p> <ul style="list-style-type: none"> • the CEO remaining employed or engaged by the Company for a continuous period of 3 years from issue; and • the Company achieving a market capitalisation of \$150,000,000 or more within 3 years from issue.
Change in control	A bonus equal to 12 months' base salary is payable upon the occurrence of a change of control event
Termination	6 months' notice of termination by either the CEO or the Company