



Executive Leadership Update

Noronex Limited (**ASX: NRX**) (**Noronex** or the **Company**) advises that Victor Rajasooriar has tendered his resignation as Managing Director and Chief Executive Officer to take on the role of Managing Director at Wiluna Mining Corporation Limited. Mr Rajasooriar will remain with the Company for a period to assist with the handover of his responsibilities and is expected to commence with Wiluna on 1 May 2026.

The Company's Board and executive team will assume all of Victor's executive responsibilities during the transition period until a long-term replacement is announced.

Noronex's operations, including the major ongoing exploration programs in Botswana and Namibia, will continue as planned. This includes the programs under the Company's Strategic Alliance and Earn In Agreements with a wholly owned subsidiary of South32 Limited (**South32**) and its ongoing uranium drilling programs in Namibia.

Noronex's non-executive Chairman, David Prentice, commented: *"On behalf of the board, I would like to take this opportunity to thank Victor for his contribution to Noronex over the past year. He leaves us to take on a role that is more aligned with his mining background and focus on operating mining assets, and we take this opportunity to wish him well for the future."*

"Noronex remains in a very strong position, with a strengthened cash balance of \$2 million following the sale of non-core assets, a high-quality copper portfolio in the Kalahari Copper Belt which is being progressed under our Strategic Alliance and Earn In Agreements with South32, and an exciting uranium exploration program in Namibia's world-class uranium district."

"We look forward to advancing our large-scale exploration portfolio to the next stage, with funding and technical input from South32, and unlocking the value of this asset base for our shareholders."

The Board thanks Victor for his contribution to Noronex and wishes him well in his new role.

– ENDS –

This ASX announcement has been authorised by the Board of Noronex Limited

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Non-Executive Director

Victor Rajasooriar
Managing Director & CEO

Piers Lewis
Non-Executive Director

Tony Chisnall
Chief Geologist

Shares on Issue

628,993,643

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About Noronex Limited

Noronex is an ASX-listed copper explorer with advanced projects in the Kalahari Copper Belt, spanning Namibia and Botswana, and in Ontario, Canada. Collectively, these projects have seen over 180,000m of historical drilling. The Company has a Strategic Alliance Agreement (SAA) with South32, and two Earn-in Agreements providing South32 with the right to acquire 60% of each of Noronex's Humpback-Damara Project in Namibia and the Cgae Cgae Project in Botswana by funding a combined A\$4M in exploration per year for a maximum of five years. Noronex will be the manager of the exploration activities under the Earn-In Agreements and SAA and plans to use modern technology and exploration techniques to generate new targets at the projects and grow the current Resource base.

The Company also has exposure to a Uranium tenement in the centre of Namibia's hard rock uranium district. The Etango North (EPL 6776) is a joint venture with a local Namibian partner, where Noronex can earn up to an 80% interest on EPL 6776 with Noronex the manager and operator of the JV.

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Noronex Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Noronex Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

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