3 July 2026

EMC Gold appoints Spain-based CEO

Highlights

- **Highly experienced mining executive Agne Ahlenius appointed Chief Executive Officer**
- **Appointment reinforces EMC Gold's strategic focus on Spain and development of the Salave Gold Project**
- **Mr Ahlenius brings three decades of international mining leadership experience, including extensive operational and executive roles in Spain**
- **Non-Executive Director Alberto Lavandeira transitions to Non-Executive Chairman**
- **Dominic Roberts transitions to Non-Executive Director**

EMC Gold (ASX: EM3) ("EMC Gold", the "Company" or "EMC") is pleased to announce the appointment of highly experienced mining executive Mr Agne Ahlenius as Chief Executive Officer and Executive Director, effective from 6 July 2026.

The appointment reflects EMC Gold's transition to a Spain-focused gold development company growing presence in Spain, where its flagship Salave Gold Project is located with support for the project continuing to grow. Terms of the appointment are outlined in Appendix 1.

As part of the transition and strategic focus on Spain, current Non-Executive Director Alberto Lavandeira is appointed Non-Executive Chairman, while current Executive Chairman Dominic Roberts transitions to Non-Executive Director.

Leadership aligned with EMC's Spanish growth strategy

Mr Ahlenius is a mining executive with more than 35 years of experience in mine development, operations, project delivery and stakeholder engagement across Europe and the Americas.

Fluent in Spanish and based in Spain, Mr Ahlenius has held senior executive positions at a number of significant Spanish mining operations and projects, including Saloro, Kinbauri España, MATSA and Tungsten San Juan.

He has extensive experience working with Spanish government authorities, regulators, local communities and industry stakeholders.

Current Executive Chairman Dominic Roberts transitions to Non-Executive Director following the commencement of Mr Ahlenius as CEO.

Non-Executive Director and Spanish based, Alberto Lavandeira has been appointed Non-Executive Chairman, reflecting his extensive experience in the Spanish mining sector and longstanding involvement with Salave.

The Board believes these changes establish an appropriate governance framework for the Company's next phase of development, with executive leadership based in Spain and focused on advancing permitting, stakeholder engagement and development activities at Salave.

Non-executive Chairman Alberto Lavandeira commented:

"On behalf of the EMC Gold board, I welcome Mr Ahlenius to the role and look forward to his contribution to advancing the Salave Gold Project.

"Mr Ahlenius' deep operational expertise and strong Spanish mining credentials make him an ideal leader to lead EMC Gold through its next phase of growth as the Company advances the Salave Gold Project.

"In the past 18 months we have developed growing investor base in Spain, so Mr Ahlenius's appointment reflects a stronger project and people focus.

"I thank Dominic Roberts for his work as Executive Chairman progressing the development of Salave Gold over the past two years."

CEO Agne Ahlenius commented:

"I am delighted to join EMC Gold at such an important time for the Company.

"Salave is recognised as one of Europe's most significant undeveloped gold projects and represents a compelling opportunity for both EMC Gold and the Asturias region.

"I look forward to working closely with the Board, our shareholders, government authorities and local communities as we advance the project and continue building a strong Spanish-based platform for growth."

-ENDS-

Approved for release by the EMC Gold Board of Directors

Further information

Shareholders contact Europe	**Shareholders contact Australia**	**Media contact**
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About EMC Gold

EMC Gold (ASX:EM3) is an exploration company with a global portfolio of exploration assets. The Company's flagship project is Salave, one of the largest undeveloped gold projects in Europe. Salave is 100 per cent owned by the Company and located in the north of Spain in the Principality of Asturias.

For more information visit www.emcgold.com.au.

About Salave Gold Project

The project has a Measured Mineral Resource of 1.03 million tonnes grading 5.59 g/t Au, containing 0.19 million ounces of gold; an Indicated Mineral Resource of 7.18 million tonnes grading 4.43 g/t Au, containing 1.02 million ounces of gold, plus Inferred Resources totalling 3.12 million tonnes grading 3.47 g/t Au, containing 0.35 million ounces of gold.

The information in this announcement that relates to the Mineral Resource estimate for the Salave project was first released by the Company in its news release titled 'New NI 43-101 Mineral Resource Estimate Increases Resources at Salave' dated 31 March 2025.

EMC Gold confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimate in the previous announcement continue to apply and have not materially changed.

A full technical report summarising the Mineral Resource estimate completed by Bara Consulting is available on the Company's web site (www.emcgold.com.au) and posted on SEDAR. In addition to the current Mineral Resource, historical exploration work suggests there is the potential for additional mineralisation within EMC Gold's landholdings.

Appendix 1
Key terms of CEO Executive Service Agreement

Item	Details
Base salary	€100,000 per annum
Short-term incentive	At the discretion of the board
Long-term incentive	5,000,000 Performance rights in 2 tranches: ○ 50% applied to the Government of the Principality of Asturias delivering a positive formal outcome on the Company's Environmental Impact Assessment for the Salave Gold Project. ○ 50% applied to the Company receiving approvals from the Tapia Municipality for the Urban Planning & the Modification Permits for the Salave Gold Project ○ Expiry 2 years from date of issue ○ Subject to shareholder approval
Benefits	House and vehicle allowance
Notice Period	Each party to provide 6 months' notice