

## **Leadership Update – David Kelly transitions to Non-Executive Director**

**Aquirian Limited (ASX: AQN)** (**'Aquirian'** or **'the Company'**) announces the transition of David Kelly from Executive Director – Operations, to Non-Executive Director effective 1 July 2025. Mr Kelly will continue to support the Company through Board-level strategic oversight across Western Energetics, including emulsion manufacturing, project expansion and field operations.

As a top three shareholder and continuing Director role, Mr Kelly remains strongly aligned with shareholders' interests and committed to Aquirian's long-term success.

***Non-Executive Director – David Kelly commented:***

"I've had the privilege of serving as both Managing and Executive Director with Aquirian over the last 8 years, growing this business from a small private start-up to a \$35M listed entity is one of my proudest professional achievements. I now look forward to supporting the organisation as Non-Executive Director, in both a technical and operational capacity while stepping back from daily operational responsibilities. I'm pleased to continue working with Greg and the Board to deliver on Aquirian's exciting opportunities and I remain committed as both a large shareholder and in my ongoing directorship capacity to assist with our continued growth"

***Managing Director – Greg Patching commented:***

"I would like to wholeheartedly thank David for his energy, passion, and contribution to Aquirian since the company's inception and more recently for positioning the Western Energetics Wubin facility for growth and expansion. He has successfully built robust systems, team capacity and capability as we continue our expansion into energetics field services and future plant opportunities. I am very comforted that David remains on the Board to utilise his expertise and knowledge both strategically and in a consulting capacity as we move forward. The work in developing Wubin since the acquisition is an incredible accomplishment."

***Non-Executive Chairman – Bruce McFadzean commented:***

"I would like to recognise and express my gratitude to David for his energy and drive as MD for 7 years and more recently as the ED - Operations focusing on commissioning and building the foundations of Western Energetics. His dedication and focus have steered Aquirian growth from a small \$1 million annual turnover to more than \$25 million last year. David's involvement in the Wubin project since 2014 whilst at Hanwha, along with his considerable energetics and logistics knowledge and experience, made David the ideal person to lead Wubin to safely ramp up to supply energetics into the market. I am excited to continue to share this growth opportunity alongside David as an NED over the coming years."

David Kelly's remuneration will change in line with this transition.

-ENDS-

This announcement has been approved for release by the Board of the Company.

#### **Investor Enquiries**

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#### **About Aquirian**

Aquirian is a mining services company that delivers cutting-edge drill and blast solutions to clients worldwide. Our core operating units, Energetics, Technology, and People are built on a foundation of strong, long-standing relationships within the mining services sector. We pride ourselves on offering innovative products and services that optimise blast hole outcomes, reduce costs, improve production efficiencies, and positively impact environmental performance.

Western Energetics, a wholly owned subsidiary of Aquirian, operates a strategically located facility offering exceptional storage, logistics, and energetic solutions, ensuring that we remain at the forefront of supporting mining operations in WA.