

Appointment of Greg Millen as Independent Non-Executive Director

Highlights

- Greg Millen appointed to the Board as Independent Non-Executive Director, effective immediately.
- Brings over 30 years' experience in engineering and infrastructure delivery across the global resources sector.
- Appointment adds critical infrastructure expertise to Aspire's Board as the Company advances contracting and construction of major assets underpinning the Ovoot Coking Coal Project.

Aspire Mining Limited (ASX: **AKM**) (**Aspire** or the **Company**) is pleased to announce the appointment of Mr Greg Millen as a Non-Executive Director of the Company, effective immediately.

Mr Millen is a seasoned engineering and project delivery executive with over 30 years' experience across mining, energy, infrastructure and water. He is the Founding Managing Director of Karli Holdings Pty Ltd, a diversified group with operations across Australia, Europe, Asia and North America. His portfolio includes Wave International, which he co-founded in 1999 and through which he has some prior experience of Mongolian projects, and The Right Water Company, a joint venture with Traditional Owners delivering large-scale, First Nations-led water infrastructure. These ventures reflect his focus on innovative, community-driven development.

Mr Millen brings deep experience delivering multidisciplinary infrastructure programs, particularly across battery minerals, bulk commodities, and water. His integrated approach combines strategic advisory, feasibility studies, project execution and operational readiness, and is complemented by extensive stakeholder engagement across diverse regulatory and cultural contexts, including collaboration with First Nations communities.

Mr Millen's appointment comes at a critical juncture for Aspire as it transitions from development to execution. His expertise in engineering governance, contractor engagement, supply chain management and infrastructure delivery will directly support Aspire's progression of major work packages including road development, Coal Handling and Preparation Plant construction and development of the Erdenet Rail Terminal infrastructure.

As an Independent Non-Executive Director, Mr Millen also strengthens Aspire's corporate governance framework, supporting balanced decision-making and independent oversight as the Company advances towards development and financing milestones in the interests of all shareholders.

Mr Millen holds an Honours degree in Mechanical Engineering from the University of Western Australia. He is a Chartered Professional Engineer, Fellow of Engineers Australia (FIEAust), Engineering Executive (EngExec), and a member of Consult Australia, AusIMM and the Australian Institute of Company Directors (AICD).

Aspire's Chairman, Michael Avery, commented:

"We are delighted to welcome Greg to the Board of Aspire as an Independent Non-Executive Director. His deep engineering experience and extensive background in infrastructure development come at a pivotal time for the Company. Greg's appointment not only enhances the Board's infrastructure capability but also further strengthens Aspire's governance and oversight as we enter the construction phase of our key assets. His strategic insight and commitment to responsible project delivery will be invaluable as Aspire progresses toward production."

The material terms of Mr Millen's appointment are outlined in the Annexure to this announcement.

Annexure A – Material Terms of Appointment

In accordance with ASX Listing Rule 3.16.4, the Company advises the following material terms in relation to Mr Millen's appointment as a Non-Executive Director:

- The appointment is effective immediately and has no fixed term.
- Mr Millen will be entitled to a Non-Executive Director fee of A\$65,000 per annum (exclusive of superannuation), subject to periodic review by the Board.
- Mr Millen will also be entitled to be reimbursed for reasonable expenses incurred in the performance of his duties.
- No performance-based incentives or options are being issued in connection with this appointment at this time.

– Ends –

This announcement was authorised for release to the ASX by the Company Secretary, Emily Austin.

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About Aspire

Aspire Mining Limited (ASX: AKM) is developing premium coking coal deposits in an environmentally sensitive manner to support global sustainable development, deliver shared prosperity to local host communities and long term growth for our shareholders.

Aspire's assets include the Ovoot Coking Coal Project (100%) and Nuurstei Coking Coal Project (90%) – both assets are strategically located proximal to end markets in Khuvsgul aimag (province) of north-western Mongolia.

The Ovoot Coking Coal Project (Ovoot) is world-class in terms of scale, product quality, and project economics. With all major approvals in place, Aspire is now on a pathway to production with the view to deliver a highly sought after 'fat' coking coal, classified within the highest category of coking coals, to customers in China and other end markets with sustained supply constraints.

Aspire's transformational projects make the company uniquely positioned to deliver value and build a sustainable future in Mongolia. Aspire is dedicated to mining excellence and is deeply committed to operating in a responsible manner that prioritises the well-being and advancement of our host communities. Our operations will see the construction of a new highway for public use and the creation of significant employment opportunities.

The Company is led by a proven team with deep Mongolian mining and logistics experience and benefits from strategic alliances with key stakeholders as well as substantial support from Mongolian investors.

For further information, please visit: aspirelimited.com

Forward-Looking Statements

This report may contain forward-looking information which is based on the assumptions, estimates, analysis, and opinions of management and engaged consultants made in light of experience and perception of trends, current conditions and expected developments, as well as other factors believed to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Assumptions have been made by the Company regarding, among other things: the price of coking coal, the timely receipt of required governmental approvals, the accuracy of capital and operating cost estimates, the completion of a feasibility studies on its exploration and development activities, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used by the Company.

Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of coking coal, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information.