

Oceana Lithium Limited
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Directors and Management

Martin Helean
Non-Executive Chairman

Michael Wilson
Managing Director

Samuel Brooks
Non-Executive Director

Russell Curtin
Non-Executive Director

Maddison Cramer
Company Secretary

Projects

Solonópole Project
(Ceará, BRAZIL)

Napperby Project
(Northern Territory)

Bangemall Project
(Western Australia)



ASX ANNOUNCEMENT

3 November 2025

Board and Management Changes

Oceana set up for growth through exploration and acquisition

HIGHLIGHTS

- Experienced resources executive Mick Wilson has been appointed Managing Director
- Sam Brooks, highly regarded geologist and founding chief geologist of ASX 200 miner Bellevue Gold Limited, has been appointed Non-Executive Director
- Team set to drive development strategies, project acquisitions and corporate transactions.
- Oceana has Directors, major shareholders and corporate consultants in common with Bellevue Gold (BGL), FireFly Metals (FFM), Andean Silver (ASL) and Bellavista Resources (BVR).

Oceana Lithium (ASX:OCN) is pleased to announce key changes to its Board of Directors and Management.

Board Changes

Experienced resources executive Michael (Mick) Wilson has been appointed Managing Director. Samuel (Sam) Brooks, a highly regarded geologist who played a lead role in the establishment of Bellevue Gold (ASX: BGL), has been appointed Non-Executive Director.

As part of the transition, Non-Executive Director Aidan Platel has stepped down from the Oceana Board with immediate effect and agreed to remain available to Oceana Management on a consulting basis during this transition period.

Oceana Chairman Martin Helean said: *“Mick and Sam are highly experienced resources executives who have overseen exploration and development strategies, project acquisitions and corporate transactions throughout their careers.*

“They have outstanding track records in identifying quality projects that have created significant value for shareholders and we look forward to them playing key roles in the next chapter at Oceana.

“With Oceana forming part of the Richardson Street hub of companies, backed by our significant shareholders Steve Parsons and Mike Naylor, we have the right people and the access to capital to create value.

“On behalf of the Oceana Board, I would also like to thank Aidan for his guidance and efforts at Oceana, and we wish him all the best in his future endeavours”.

About Mick Wilson

Mr Wilson was most recently the Executive Director of Bellavista Resources (ASX: BVR), where he has transitioned to a Non-Executive role as part of the Board changes announced today (see Bellavista ASX release dated today).

Mr Wilson played a key role in the establishment of Bellavista as the foundational Executive Director, including in the preparations for the Company's mid-2022 IPO on the ASX and advancing its Brumby Project in WA.

Mr Wilson is a geologist with over 28 years' experience in precious and base metals exploration and development. He graduated from Australian National University with an economics degree and an honours science degree, majoring in geology and is a member of AusIMM. He has played key roles in discovering and defining a number of precious and base metal deposits globally, having been involved in the listing of five ASX Companies throughout his career. In 2016, he led a team that was awarded the inaugural NSW Mineral Council Explorer of the Year.

Mr Wilson has held various executive Board positions with ASX listed companies, including Technical Director, Executive Director and Managing Director. Mr Wilson remains a technical Non-Executive Director at Bellavista Resources Limited and Midas Minerals Limited.

The material terms of Mr Wilson's contract are summarised in Appendix A.

About Sam Brooks

Mr Brooks is a geologist and mining executive with more than 20 years' experience spanning project generation, exploration, resource drill-outs, economic studies, project development and M&A transactions.

Until recently, he was founding Chief Geologist of ASX 200 Company Bellevue Gold Limited (ASX:BGL), where he is credited with leading the Company's geology team on the path from discovery to production of the 3Moz Bellevue Gold Mine near Leonora WA.

He was also Chief Geologist at Gryphon Minerals (ASX 200) when the Company established a 3Moz inventory at its Banfora (Wahgnion) gold project in Burkina Faso prior to its takeover by Teranga Gold Corporation and subsequent takeover by Endeavour Mining PLC.

Next Steps and Name Change

Subject to shareholder approval at the upcoming Annual General Meeting, it is proposed to change the name of the Company to Oceana Metals Limited to better reflect its new direction, and in recognition of its move into the Richardson Street hub of companies, backed by successful mining executives Steve Parsons and Mike Naylor.

Mr Parsons and Mr Naylor are substantial shareholders of Oceana. Oceana will be sharing offices with successful ASX-listed entities, including FireFly Metals (ASX:FFM), Andean Silver (ASX:ASL), Cygnus Metals (ASX:CY5), Bellavista Resources (ASX:BVR), Midas Minerals (ASX:MM1) and Alicanto Minerals (ASX:AQI).

The management team will focus primarily on gold, silver and copper project acquisition opportunities, via assets that have the key geological attributes to create significant value for Oceana shareholders.

Authorised for release by the Board of Oceana Lithium Ltd.

For further information please contact:

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Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Oceana's plans, forecasts and projections with respect to its mineral properties and exploration programs. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon 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. For example, there can be no assurance that Oceana will be able to confirm the presence of Mineral Resources or Ore Reserves, that Oceana's plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Oceana's mineral properties. The performance of Oceana 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/projections based on new information, future events or otherwise except to the extent required by applicable laws.

Appendix A

The key terms of the Managing Director's Agreement are summarised below.

Commencement Date	1 November 2025
Term	No fixed term
Base Salary	\$336,000 pa (inclusive of superannuation)
Incentive plan	The Managing Director will be eligible to participate in the Company's short-term and long-term incentive plans, subject to Board discretion and the receipt of all necessary shareholder approvals.
Termination	3 months' notice of termination by the Director or the Company