

Board and Management Changes

Lode Resources Ltd (ASX: LDR) (“Lode” or the “Company”) is pleased to announce the following changes to the Company’s Board and Executive leadership team, effective immediately.

Highlights

- Mr Keith Mayes appointed Managing Director to accelerate delivery of the Montezuma Silver and Antimony Project and broader exploration portfolio.
- Mr Ted Leschke transitions to Executive Director – Exploration to focus on exploration strategy and growth.
- Leadership changes designed to strengthen operational execution and exploration delivery across the Company’s extensive portfolio.

Appointment of Managing Director

The Board of Lode Resources is delighted to announce the appointment of **Mr Keith Mayes** as **Managing Director** of the Company.

Mr Mayes is a highly experienced mining executive with a strong track record in project development, operational leadership, and resource company management. His leadership will be critical in advancing the **Montezuma Silver and Antimony Project** towards development while maintaining focus on delivering exploration success across Lode’s tenement holdings.

Mr Andrew van Heyst, Executive Chairman of Lode Resources, commented *“We are thrilled to appoint Keith as Managing Director as we enter a pivotal phase of value creation for Lode Resources. Keith’s blend of technical, operational and strategic leadership experience will be invaluable as we accelerate development of Montezuma and unlock the potential of our wider exploration portfolio.”*

At the same time, I want to acknowledge my co-founder Ted Leschke’s outstanding contribution as Managing Director. Ted has been instrumental in progressing our assets to their current positions. This move free’s Ted to focus fully on building and exploring our extensive project portfolio. Exploration will continue to be a core driver of growth for Lode.”

Mr Keith Mayes, incoming Managing Director, said: *“I am honoured to take on the role of Managing Director at this exciting juncture for Lode Resources. The Montezuma Project represents a significant opportunity to create meaningful shareholder value, and I look forward to working with the Executive team, Board and all stakeholders to progress project delivery and expand our exploration footprint. I thank the Board for their confidence in me and am committed to driving disciplined execution across the business.”*

Mr Ted Leschke, Executive Director – Exploration, commented: *“I am excited to continue with Lode Resources in the capacity of Executive Director – Exploration. I remain deeply committed to our discovery and exploration objectives and believe that now is the right time to step into a role that will allow me to concentrate fully on exploration success across our portfolio. I look forward to supporting Keith and the Board in achieving our strategic goals.”*

Transition

Mr Leschke will relinquish the role of Managing Director and assume the role of Executive Director – Exploration, ensuring continuity of technical strategy and exploration momentum across the Company’s assets.

The following information is provided for Mr Keith Mayes in accordance with ASX Listing Rule 3.16.4;

Annual salary	\$275,000 plus statutory superannuation
Termination period	3 months
Incentive	To be determined

This announcement has been authorised by the Board for lodgement with the ASX.

Andrew van Heyst
Executive Chairman
andrew@loderesources.com