



ASX ANNOUNCEMENT

19 March 2026

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Lightning Minerals Ltd (ASX:L1M) ("Company") is pleased to announce the appointment of Mr Troy Brice as Chief Executive Officer effective 23 March 2026.

Mr Brice is a highly experienced executive with over 25 years in the global resources sector, including mining, critical minerals, and energy.

Mr Brice has held senior executive roles including Chief Executive Officer and Chief Operating Officer of ASX and private international resource companies, where he has led strategic planning, mine development, M&A execution, and capital markets engagement. He has a strong track record in advancing project development, improving asset value and capital raisings.

He has extensive international experience, having worked across Australasia, Asia, the Middle East, the Americas, and Europe, with deep expertise in governance, risk management, divestments, ESG, and stakeholder engagement with investors, regulators, and government bodies.

Mr Brice previously held senior positions with global organisations including Rio Tinto, Shell Coal, and Swire Energy Services, where he led operational initiatives across multiple jurisdictions.

Mr Brice holds a Master of Business Administration from the University of New England, along with a Bachelor of Professional Studies and a Diploma in Corporate Directors. He has also completed advanced executive education programs at Duke University USA and INSEAD France.

Non-Executive Chairman David Vilensky commented, *"On behalf of the Board, I warmly welcome Troy to the Company and to the position of Chief Executive Officer. Troy brings significant experience to the Company in exploration and mining, with a proven and impressive track record of corporate leadership, project management, commercializing projects, and strategic planning and capital raisings. His appointment is timely and he will be instrumental in overseeing phase 2 of the drilling and exploration activities to commence in the next 4 to 6 weeks at the Company's wholly owned Mt Turner Gold Project in Queensland following a highly successful phase 1 drilling program completed in November 2025 where results confirmed a large scale mineralized system extending over 12 kilometres.¹"*

Mr Brice commented, *"I'm excited to be joining Lightning Minerals as Chief Executive Officer. The Company's gold project at Mt Turner presents significant exploration upside for investors and an opportunity to add shareholder value over the next 12 months or so. I look forward to developing an asset optimisation strategy with the Board in order to contribute to the long term success of the Company."*

¹ ASX Announcement dated 17 November 2025, Final Assays Confirm Extension of Gold System at Mt Turner Project.

In accordance with ASX Listing Rule 3.16.4, the Company sets out the key appointment details of Mr Brice in Appendix A.

This announcement has been authorized for release by the Board of Lightning Minerals Ltd

<p>Shareholder and Media Enquiries David Vilensky Non-Executive Chairman Lightning Minerals Ltd dvilensky@bbvlegal.com.au</p>	<p>General Enquiries Lightning Minerals Ltd admin@lightningminerals.com.au www.lightningminerals.com.au</p>
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REFERENCE TO PREVIOUS ANNOUNCEMENT

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix A

Role Title	Chief Executive Officer		
Commencement Date	23 March 2026		
Term	Full Time		
Fixed Remuneration	\$330,000 per annum excluding superannuation		
Discretionary Incentives	10,000,000 Performance Rights subject to shareholder approval:		
	Number of Performance Rights	Vesting Conditions	Expiry Date
	2,500,000	Upon the share price of the Company achieving a 10 day VWAP of \$0.05 for ten (10) consecutive trading days on the ASX	30 June 2027
	2,500,000	Upon the share price of the Company achieving a 10 day VWAP of \$0.15 for ten (10) consecutive trading days on the ASX	30 June 2027
	2,500,000	Upon the share price of the Company achieving a 10 day VWAP of \$0.30 for ten (10) consecutive trading days on the ASX	30 June 2028
	2,500,000	Upon defining the first inferred resource at the Mt Turner Gold Project within two (2) years	Two (2) years from date of grant
Notice Period	14 days within the 3 month probation period 12 weeks' notice otherwise		
Restraint Clause	None		