



Cobre Limited A.C.N. 626 241 067 (ASX: CBE)

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ASX Limited

Company Announcements Platform

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Highlights

- **Cobre Limited** (ASX: **CBE, CBEO**) (**Cobre** or the **Company**) is pleased to announce the appointment of Mr Kaveen Bachoo as Chief Financial Officer (**CFO**), effective 28 April 2026.
- Mr Bachoo brings more than 20 years of senior finance leadership experience in the global mining and resources sector, including executive roles with Glencore and BHP Billiton.
- Proven track record in driving operational performance, cost optimisation, and post-merger integration, including delivering significant margin expansion and large-scale cost savings initiatives.
- The appointment strengthens Cobre's executive team as the Company advances its Chilean copper portfolio, including the Sierra Atacama Copper Project.

Appointment of Chief Financial Officer

Mr Bachoo will join Cobre as CFO on 28 April 2026, strengthening the Company's financial and commercial leadership capability.

Mr Bachoo brings more than two decades of experience across the full mining lifecycle, including greenfield project development, brownfield expansions, operational optimisation, mergers and acquisitions, and asset closure. He combines deep technical expertise in financial reporting, joint venture accounting, and risk management with strong commercial acumen in capital allocation and value creation. Mr Bachoo has worked across a number of commodities including Base Metal (Cu, Zn, Pb, Ag), Iron Ore and Metallurgical coal.

Mr Bachoo spent eight years with Glencore (and predecessor Xstrata), progressing through a number of senior finance roles culminating in his appointment as CFO of Glencore Zinc Australia. Across his Glencore tenure, Mr Bachoo delivered a range of value-accretive outcomes, including:

- Leading post-merger integration and finance function transformation for the Zinc business unit;

- Instrumental in the turnaround of a flagship Glencore Australian operation, delivering a 25% margin uplift through deeper cost-driver analysis, refined mine planning and stronger operational discipline; and
- Co-led a group-wide procurement transformation, redesigning the operating model across A\$2 billion of addressable spend and delivering approximately A\$200 million in sustainable cost savings.

Since he left Glencore, Mr Bachoo has provided CFO and senior financial advisory services to a range of ASX-listed and private mining companies.

Mr Bachoo holds a Bachelor of Commerce (Honours) from the Australian National University, an Executive MBA from the Australian Graduate School of Management, and a Graduate Certificate in Global Management from INSEAD. He is a Fellow of CPA Australia and is currently completing a PhD at the University of Queensland on leadership and sustainability in the mining industry. Mr Bachoo also serves on several not-for-profit boards.

Commenting on Mr Bachoo's appointment, Cobre's Executive Chairman, Mr Martin Holland said:

"I am pleased to announce the appointment of Kaveen Bachoo as the Company's new CFO.

Mr Bachoo has had brilliant success in supporting mining optimisation at Glencore. He has got it all – emotional intelligence, strategic smarts, brilliant negotiating skills and some amazing stories of working collaboratively and creatively with colleagues to make it happen literally at the coal face of the mine.

Our clear goal is to transform Cobre into a major copper producer, and with our mining tenements and existing SX EW plant and infrastructure we now have in the Sierra Atacama Project in Chile, we have everything needed to achieve it.

Following this acquisition, Mr Bachoo's appointment -bringing senior finance leadership from the likes of Glencore- is a timely and strategic step that will strengthen our leadership team, reinforce our commitment to high-calibre talent, and help us execute at scale to maximise shareholder value and generate significant free cash flow.

Kaveen will spend his initial period on site in Chile working alongside our executive team including CEO Adam Wooldridge as we roll out our optimisation and expansion strategy.

On behalf of the Board, I would like to warmly welcome Kaveen to the Cobre team."

Material Terms of Employment

Key Terms	
Position	Chief Financial Officer
Term	No Fixed Term
Fixed Remuneration	A\$300,000 per annum (exclusive of superannuation)
Discretionary Incentives	Entitled to incentives time to time, on the achievement of specific milestones
Termination Clause	6 months

This announcement has been authorised for release by Martin Holland, Executive Chairman, on behalf of the Board of Cobre Limited.

For further information:

Martin Holland

Executive Chairman

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