

ASX Release / 29 April 2026

Appointment of Technical Advisor – Metallurgy & Processing at Mount Ridley

Experienced process engineer engaged to advance metallurgical testwork and flowsheet development

Highlights

- Appointment of **Mr Chris Larder** as **Technical Advisor – Metallurgy and Processing**
- Over 30 years of experience in mineral processing, flowsheet design and pilot plant development
- Extensive experience across rare earth elements, gallium and complex hydrometallurgical systems
- Involvement in the design and evaluation of major gallium and REE processing flowsheets in Western Australia
- Strengthens Mount Ridley's internal technical capability across metallurgy and processing
- Supports the Company's accelerated downstream strategy and integrated recovery pathway
- Provides technical oversight across metallurgical testwork and third party programs, including coordination with international partners and evaluation of technology licensing opportunities

Mount Ridley Mines Limited (ASX: **MRD**) ("**Mount Ridley**" or "**the Company**") is pleased to advise the appointment of Mr Chris Larder as **Technical Advisor – Metallurgy & Processing** to support the advancement of its rare earth and critical minerals strategy at the Mount Ridley Project in Western Australia.

Mr Larder is a highly experienced process engineer with over 30 years of experience in mineral processing, including significant involvement in the design and optimisation of complex hydrometallurgical flowsheets, including gallium processing systems in Western Australia. His experience spans metallurgical testwork design and oversight, flowsheet development and pilot scale program support across a range of commodities.

The appointment reflects the Company's focused approach to rapidly progressing metallurgical testwork and downstream processing initiatives in parallel with ongoing resource and exploration activities. Mount Ridley is focused on fast tracking the definition of a scalable, integrated processing pathway, with the objective of reducing development timelines and enhancing overall project value. This includes engagement with international partners and the assessment of technology opportunities to support downstream development.

Mr Larder will provide technical oversight of metallurgical testwork programs, contribute to flowsheet development and optimisation, and support the evaluation of relevant processing technologies and licensing opportunities. His appointment strengthens the Company's internal technical capability and supports the advancement of an integrated downstream development strategy.

Mount Ridley Managing Director & CEO, Mr Allister Caird commented:

"The appointment of someone with Chris' experience is a hugely exciting step for the Company. As we continue to place greater emphasis on our downstream strategy, this appointment is an excellent fit and reinforces Mount Ridley's focus on advancing an integrated processing pathway, unlocking greater value from the project."

Next Steps

- Review Lawrence Livermore National Laboratory MTA results once received and support preparation of the CRADA framework and program scope
- Leverage historical metallurgical testwork to inform current programs and avoid duplication across Grass Patch focused workstreams
- Support the design and optimisation of metallurgical testwork programs aligned with an integrated flowsheet development pathway
- Evaluate the downstream processing opportunities and associated technology pathways
- Provide technical input into ongoing engagement with international partners undertaking metallurgical programs
- Support interpretation of re assay results from approximately 3,300 samples recently submitted, with a view to expanding and upgrading the Mineral Resources at Mount Ridley

This ASX announcement has been authorised for release by the Board of Mount Ridley Mines Ltd.

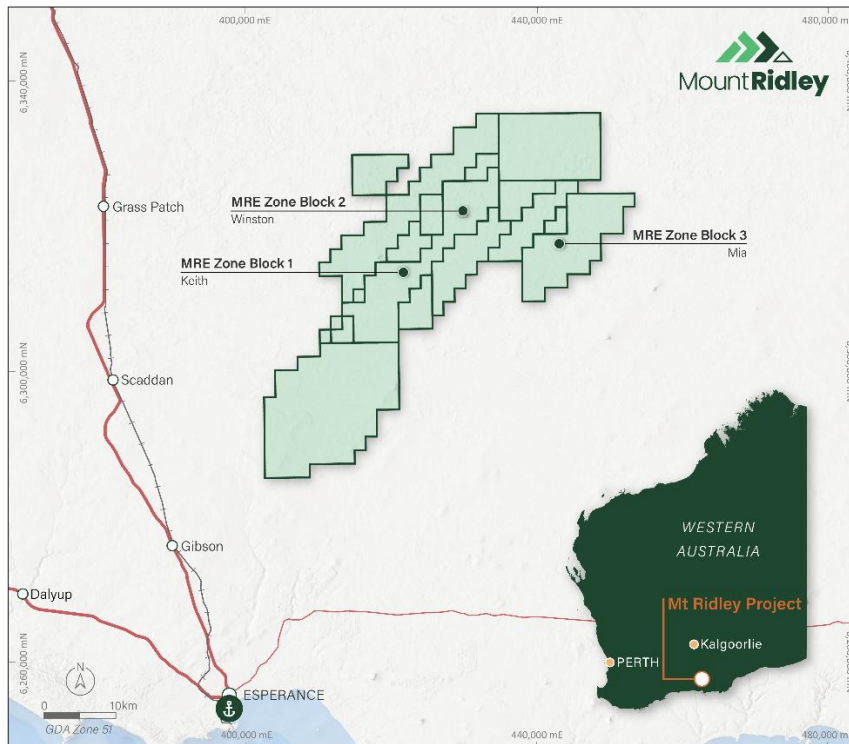
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For further information, please contact:

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Location of the Mount Ridley Project in 25km north of Esperance, Western Australia

About Mount Ridley Mines Ltd

Mount Ridley Mines Ltd is an Australian critical minerals explorer focused on the discovery and development of heavy rare earth elements, gallium and scandium across its wholly owned Mount Ridley and Weld Range projects in Western Australia. Complimentary to its upstream business, the Company is actively pursuing longer term downstream pathways aimed at enhancing value through processing and separation of critical minerals for supply into allied markets.

Mount Ridley Project

The flagship Mount Ridley Project is located approximately 25 kilometres north of the deep water port of Esperance and hosts defined heavy rare earth element, scandium and gallium resourced identified through 70 000 metres of historical drilling. A majority of the project tenure is centred on the Grass Patch Complex, which is widely interpreted to be the primary source of the heavy rare earth enrichment identified across the project area.

The Mount Ridley Project remains significantly underexplored relative to its scale and geological endowment. Multiple high priority walk up drill targets have been identified through historical drilling, geophysics and recent technical reviews. These targets are currently being assessed and prioritised with the intention of supporting future drilling programs planned for 2026.

Weld Range Project

The Company also holds the Weld Range Project in Western Australia, which provides additional exposure to large scale mineral systems within a well established mining region. Together, the Mount Ridley and Weld Range projects position the Company as an emerging participant in the supply of critical minerals into allied markets.