ASX Announcement

Changes to CEO Remuneration

Level 5, 167 Eagle Street
Brisbane QLD 4000
Australia
kglresources.com.au

28 April 2026

KGL Resources Limited (ASX: KGL, “the Company”) advises the following update on remuneration paid to Chief Executive Officer (CEO) Sam Strohmayr.

These changes introduce the inclusion of variable remuneration component into the CEO’s package and reflects the Board’s confidence in Sam’s stewardship of the Company.

Sam will receive 500,000 KGL Ordinary Shares, effective immediately and additionally will receive a grant of 500,000 Performance Rights (Rights) which will vest subject to both of the following conditions being satisfied:

- The successful raising of remaining funding required to take the Jervois Project to Final Investment Decision (success as determined by the board); and
- The KGL Share price achieving a volume weighted average price over a 20-day period of greater than $0.325 subsequent to the above term.

The terms of the Rights in addition to the customary terms are:

- The Rights will have an expiry date of 3 years from the date of issue.
- The Rights, when vested, will entitle the holder to one ordinary fully paid share in KGL Resources Limited.
- Upon a Change of control transaction, the Rights convert to ordinary shares notwithstanding that the performance milestones have not been achieved.
- The Rights are not transferable, have no entitlement to vote, dividends or return on capital, participation in profits or bonus issues.

The Chief Financial Officer and the Company Secretary will also be issued 500,000 and 250,000 Performance Rights respectively under the same conditions.

The equity will be issued under the company’s existing capacity as per Listing Rule 7.1

The Board anticipates announcing a more details short term and long-term incentive policy to apply to key executives in the new financial year.

This announcement has been authorised by the KGL’s Board of Directors.

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Issue of cleansing notice under section 708A(5)(e)(i) of the *Corporations Act 2001* (Cth)

KGL Resources Limited (ACN 082 658 080) (ASX: KGL) (**Company**) has issued 500,000 new fully paid ordinary shares in the Company (**New Shares**) as part of executive remuneration.

The Company issued the New Shares without disclosure to investors under section 708A(5) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Details of the securities issued

Class of the securities	Ordinary shares
ASX code of the securities	KGL
Date of issue	28 April 2026
Total number of securities issued	500,000 New Shares

Information required under section 708A(6) of the Corporations Act

As required by section 708A(6) of the Corporations Act, the Company advises that:

1. the New Shares were issued without disclosure under part 6D.2 of the Corporations Act;
2. this notice is given under section 708A(5)(e) of the Corporations Act;
3. as at the date of this notice, the Company has complied with:
   (a) the provisions of chapter 2M of the Corporations Act as they apply to the Company; and
   (b) sections 674 and 674A of the Corporations Act; and
4. as at the date of this notice, there is no 'excluded information' of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act.

This announcement has been authorised for release by the board of directors of the Company.

Signed for and on behalf of the Company

Kylie Anderson
Company Secretary
KGL Resources Limited