

1 July 2026

Executive Remuneration

Koonenberry Gold Limited (ASX: KNB) (Koonenberry or the Company) refers to its announcement dated 19 May 2026 in relation to the transition of Managing Director responsibilities to **Paul Harris as Executive Chairman** and **Darren Glover as Executive Technical Director**. The changes follow the transitioning of Dan Power from the Managing Director role.

Mr Harris will lead KNB's corporate, capital markets and strategic functions as Executive Chairman, with responsibility for corporate strategy, capital markets, governance, stakeholder engagement and ongoing corporate development. He has more than 25 years' experience in financial markets and investment banking, with senior roles at Citi, Bankers Trust and Merrill Lynch advising mining companies on strategy, mergers and acquisitions and capital markets.

Mr Glover will lead exploration and asset development at KNB, working to extract value from its portfolio across the Lachlan Fold Belt and broader NSW. He has nearly 30 years' experience in minerals exploration, mining, project generation and business development across gold and base metals in Australia and South America, including senior positions at major and junior mining companies.

KNB's Board welcomes a refreshed leadership team with strong experience in NSW exploration and a detailed understanding of the Company's asset base. Mr Glover has worked on KNB's key projects for more than a decade, including as the original vendor of the Lachlan Portfolio and Enmore Gold Project, providing valuable geological insight and historical context, he is supported by an experienced exploration team, including Ben Harper and Bryn Ellingworth, who add further technical capability and familiarity with the projects and regional geology. Together with Mr Harris' background in building and financing resource companies, the Board considers the Company well placed to advance its portfolio and progress exploration across NSW.

As previously foreshadowed, the Board has now finalised remuneration arrangements for Mr Harris and Mr Glover in their expanded executive capacities. The key terms are set out in Schedule 1 to this announcement.

As part of the executives' remuneration, the Company proposes to grant incentive Performance Rights to its Directors under its Long Term Incentive Plan (LTI). The Performance Rights are designed to align Directors' interests with those of Shareholders and to reward share price growth, with vesting subject to share price growth hurdles. A summary of the proposed Performance Rights is also set out in Schedule 1.

The issue of Performance Rights to Directors is subject to Shareholder approval, sought at a General Meeting of Shareholders being held on 31 July 2026.

At this time, the Company is also seeking approval to issue consideration securities for the **acquisition of the Gundagai Gold-Copper Project** from Gilmore Minerals Pty Ltd, as announced to the ASX on 19 May 2026.

Full details are set out in the **Notice of Meeting** announced to the ASX today and being dispatched to Shareholders in the coming days.

This ASX release was authorised by the Board of the Company

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ABOUT KOONENBERRY GOLD

Koonenberry Gold Ltd is a minerals explorer aiming to create value for shareholders through the discovery of Gold and Copper across its diverse portfolio of highly prospective and strategically located projects. These projects cover an area of 4,360km² making it one of the most significant exploration portfolios in NSW, further enhanced by the recently announced acquisition of the Gundagai Au-Cu project in the southern Lachlan Fold Belt¹. The Company's immediate focus is the Enmore Project, which is at an exciting discovery phase at the Sunnyside Prospect, whilst contemporaneously advancing multiple projects within the Lachlan Portfolio.

¹ ASX: KNB 19/05/2026

Schedule 1 – Remuneration and incentive arrangements

Fixed remuneration

Mr Paul Harris (Executive Chairman): Total fixed remuneration of \$240,000 per annum (inclusive of superannuation). The engagement may be terminated by either party on six months' notice.

Mr Darren Glover (Executive Technical Director): Executive and geological services provided to the Company through Tatura Trading Co. Pty Ltd under a continuing services agreement, at a rate of \$1,500 per day (excluding GST).

Incentive Performance Rights (subject to shareholder approval)

The Company proposes to grant Performance Rights to the Executive Directors as summarised in the table below, subject to shareholder approval under ASX Listing Rule 10.14 and the Corporations Act:

Director	Performance Rights	Vesting (20-day VWAP hurdle)	Expiry Date
Mr Paul Harris (Executive Chairman)	15,000,000	3 equal tranches at \$0.0375 / \$0.05 / \$0.0625	3 years from issue date
Mr Darren Glover (Executive Technical Director)	15,000,000	3 equal tranches at \$0.0375 / \$0.05 / \$0.0625	3 years from issue date

The Performance Rights will have a nil exercise price, a three-year term, and will be issued under the Company's Employee Securities Incentive Plan.