



MANAGEMENT UPDATE

VEEM Limited (ASX: VEE) ('VEEM' or 'the Company') announces that Trevor Raman has advised the Board of his intention to step down as Chief Executive Officer of the Company to pursue other career opportunities.

Trevor will remain with VEEM for a period of time to facilitate transition as required to Mark Miocevic the Managing Director.

Mark Miocevic will continue as the Managing Director with the growth focus of FY27 continuing to be in propulsion, advancing VEEM Extreme with launch customers; in Defence, continuing qualification work as part of entry into US Defence and in gyrostabilisers release of Mark III models.

Mark Miocevic commented: "We thank Trevor for his contribution to VEEM and wish him all the best in his future endeavours. I am excited by what lies ahead as we continue to work on our FY27 growth initiatives".

This ASX announcement was authorised for release by the Managing Director of VEEM Limited.

Further information:

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