PTR MINERALS

PTR appoints highly experienced Director with strong track record in mineral sands

Highlights

- **Former Base Resources Executive Director Colin Bwye has been appointed a Non-executive Director at PTR**
- **Mr Bwye brings extensive technical and commercial knowledge which will be invaluable as PTR progresses its Muckanippie Project in South Australia**
- **Rob Sennitt transitions from Executive Director to Managing Director**
- **Mr Bwye's appointment is part of PTR's strategy to build a first-class team of mineral sands specialists to assist with the development of the Rosewood Titanium Project within the wider Muckanippie Project; This includes the recent appointment of industry marketing and metallurgical experts**
- **Following the recent Maiden Mineral Resource Estimate at Rosewood (see ASX release dated June 23, 2026), which confirmed Rosewood as one of the highest-grade titanium Heavy Mineral Sands deposits globally, PTR is studying options which will enable it to capitalise on the high-grade inventory by maximising early cashflow**
- **Scoping works continue with various optimisations currently underway**

PTR Minerals Limited (ASX: PTR) is pleased to announce that it has appointed highly experienced mineral sands executive Colin Bwye as a Non-executive Director.

Mr Bwye is a qualified metallurgist with over 35 years' experience in the mineral sands sector. His skill base encompasses all aspects of the mineral sands industry, including technical expertise, project development and delivery, operations and marketing of mineral sands products, business development and strategy.

Mr Bwye has a thorough understanding of how to build shareholder value in the mineral sands sector. As an Executive Director of Base Resources, he was integral to the Kwale development in Kenya and the study phase of the Toliara project (now Vara Mada) in Madagascar, before Base was ultimately acquired by Energy Fuels Inc.

Rob Sennitt, who has served as a PTR Executive Director since May 2025 with particular responsibilities for the strategic development of the Company, has been appointed Managing Director. He will assume responsibility with the current CEO, Peter Reid for driving development of the Rosewood Titanium Project.

The appointment of Mr Bwye and transition of Mr Sennitt to Managing Director continues the development and positioning of the Company as it moves towards the completion of its initial scoping phase.

PTR has now assembled a highly experienced, quality team to drive the continued development of the Rosewood Titanium project.

Colin Bwye
Mr Bwye commenced his professional career with RGC Mineral Sands (now Iluka Resources) as a plant metallurgist in 1988. At RGC, he had a number of technical, production and mining roles.

After a period of time consulting to the industry, he joined Doral Mineral Industries, a subsidiary of Iwatani Corporation of Japan. In this role he was a leader in the development, product marketing and operation of the Dardanup mineral sands mine in Western Australia. He was appointed Managing Director in 2006, becoming accountable for the fused materials (zirconia and alumina) processing facilities as well as the mineral sands operation.

In 2010, Mr Bwye joined Base Resources as Executive Director – Operations and Development where he successfully led the development of the Kwale mine in Kenya into operation in 2013. He was accountable to the Board for project delivery, operations, marketing, further expansion projects and project development (including the Toliara Project after it was acquired in 2018).

Mr Bwye retired from Base Resources in March 2022 and has continued to provide advice to other projects and operations in the mineral sands sector.

PTR Chairman, Derek Carter, said:

"*We are delighted to welcome someone of Colin's calibre to the Board of PTR Minerals. PTR will benefit not only from his wide range of experience in the mineral sands sector as we progress with our study programs but also his experience in building a successful mineral sands company.*

"As we continue to advance our understanding of Rosewood, we remain very excited about the potential of the project. We are building a first-class team which will benefit from Colin's experience in unlocking the value associated with this project."

A summary of Key Terms and Conditions for Mr Bwye and Mr Sennitt are shown in Annexure A and B attached.

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This announcement has been authorised for release on the ASX by the Company's Board of Directors.

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Annexure A – Summary of Key Terms and Conditions - Non-Executive Director

Position	Non-Executive Director
Fixed Remuneration	A$40,000 per year plus statutory superannuation.
ZEPO Award	Tranche 1: 400,000 ZEPOs – vesting date 31 December 2026, expiry date 31 December 2028 Tranche 2: 600,000 ZEPOs – vesting date 31 December 2027, expiry date 31 December 2029 The ZEPOs will be issued on the same terms and conditions as the Company's existing ZEPOs and are subject to shareholder approval at the Company's AGM

Annexure B: Summary of Key Terms and Conditions – Managing Director

Position	Managing Director
Term	Mr Sennitt is employed under an Employment Contract with no fixed term, commencing 1 May 2025
Fixed Remuneration	A$300,000 per year plus statutory superannuation.
Incentives	Mr Sennitt holds 1,800,000 Performance Rights under the Company's Performance Rights Plan, as approved by Shareholders at the Extraordinary General Meeting held 9 May 2025.
Termination Provisions	The Company or the Managing Director may terminate the employment contract without cause by providing 1 weeks' written notice if continuous service has been not more than 1 year, or 4 weeks' written notice if continuous service has been for more than 1 year.
Restraints	Certain post-employment restraints are applicable for up to 12 months post-employment where enforceable.

Forward Looking Information:

This announcement contains 'forward-looking statements' that are based on the Company's current expectations, estimates, forecasts and projections about the Company and the industry in which it operates as at the date on which the statements are made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Forward-looking statements are often, but not always, identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'seek', 'forecast', 'plan', 'evolve' and 'scheduled', and statements that an event or result 'may', 'will', 'should', 'could', 'would' or 'might' occur or be achieved, and other similar expressions. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such statements. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's actual future results or performance may be materially different. The past performance of the Company is no guarantee of future performance. None of the Company or any of its directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

About PTR Minerals Limited

PTR Minerals Limited (ASX: PTR) is a critical minerals explorer with titanium, copper and rare earths projects in the northern Gawler Craton in South Australia.

At its Muckanippie Project, PTR has discovered significant concentrations of titanium rich heavy mineral sands over large areas which remains open and prospective for increased mineralisation.

Preliminary mineralogical test work from the Rosewood East area have indicated the mineralisation responds well to conventional processing to produce high quality titanium products. The deposit benefits from its leucoxene-dominant assemblage, minimal impurities together with its coarse nature and wide particle size distribution which contribute to achieving strong recoveries.

The Company also has highly prospective copper, gold and rare earth projects. Its Woomera and Mabel Creek copper-gold projects are located in the world-class Olympic Copper-Gold Province of South Australia. Work has uncovered Iron-Oxide Copper-Gold style alteration/mineralisation and geophysical targeting work has identified several compelling Tier-1 Copper-Gold targets which are drill ready. The Company's Comet Project is historically noted for its numerous gold occurrences however early stage Greenfields drilling has identified significant Rare Earths hosted in shallow clays over large areas, at 3 Prospect sites.

PTR Minerals' Project Locations in South Australia