

EXECUTIVE TECHNICAL DIRECTOR APPOINTMENT

Somerset Minerals Limited (“**Somerset**” or the “**Company**”) (ASX:SMM) is pleased to announce the appointment of experienced exploration geologist Mr Alex Vilela to the Board as Executive Technical Director, effective immediately.

Mr Vilela is currently the Company’s Exploration Manager and has led Somerset’s exploration initiatives at the flagship Coppermine Project in Nunavut, Canada, since its acquisition in April 2025. In that capacity, he directed the geological strategy, multidisciplinary data integration and target generation that culminated in the Talisker copper-silver discovery in July 2026 – a greenfields discovery that is effectively blind at surface.

Mineralisation at Talisker is concealed beneath a thin veneer of cover along a corridor that had never previously been drill tested, with the target generated through the systematic integration of regional till geochemistry, high-resolution magnetic geophysics, detailed structural mapping and infill till geochemistry. The first two holes of the maiden RC drill program both intersected thick zones of high-grade copper-silver mineralisation, including¹:

- **TARC0008:** Two zones of mineralisation within a broader **mineralised envelope of ~79 metres**
 - **38.1m @ 1.27% Cu & 7.4 g/t Ag from 41.15m**, including:
 - **19.81m @ 2.33% Cu & 13.8 g/t Ag** from 57.91m, incl.
 - **3.05m @ 6.32% Cu & 42.7 g/t Ag** from 74.68m
 - **35.05m @ 1.01% Cu & 4.7 g/t Ag from 0m**, including:
 - **6.1m @ 4.5% Cu & 21.4 g/t Ag** from 24.38m, incl.
 - **3.05m @ 5.96% Cu & 29.8 g/t Ag** from 27.43m
- **TARC0003:** Two zones of mineralisation within a broader **mineralised envelope of ~53 metres**
 - **36.58m @ 1.62% Cu & 11.8 g/t Ag from 22.86m**, including:
 - **9.14m @ 4.39% Cu & 28.8 g/t Ag** from 36.58m, incl.
 - **1.52m @ 9.09% Cu & 64.6 g/t Ag** from 44.2m.
 - **6.1m @ 1.29% Cu & 2.7 g/t Ag from 70.1m**

As Executive Technical Director, Mr Vilela will assume Board-level responsibility for the planning, management and execution of exploration programs across the Company’s project portfolio. He will provide technical leadership across exploration strategy, target prioritisation, program design, drilling execution and the evaluation and advancement of exploration opportunities. The appointment strengthens the Company’s technical capability at Board level as Somerset accelerates follow-up drilling at Talisker and advances its district-scale pipeline of targets across the Coppermine Project.

Mr Vilela is an accomplished exploration geologist with international experience across Australia, Canada, Africa, Europe and South America, and brings extensive expertise in project generation, acquisition and economic mineral discovery across base and precious metals.

Mr Vilela commenced his career with Sandfire Resources at the DeGrussa Copper Project in Western Australia, before gaining extensive international operational experience with TSX-listed Allied Gold Corp in Ethiopia and Côte d’Ivoire. He subsequently led target generation for Conico Limited’s Mestersvig Pb-Zn

¹ Refer to Somerset ASX announcement dated 28 July 2026, “Drilling Confirms New Copper-Silver Discovery at Talisker”.

Project in Greenland and worked across Greenstone Resources' Western Australian gold portfolio. More recently, his focus has included the generation, evaluation and acquisition of early-stage exploration opportunities.

Mr Vilela brings a strong technical and commercial focus to the Board, combining expertise in exploration strategy, geological modelling and project generation. He holds a BSc (Hons) in Geology with First Class Honours and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM).

Somerset Minerals Managing Director, Chris Hansen, commented:

"Alex's appointment to the Board recognises the central role he has played in shaping Somerset's technical direction. He has built and led the exploration programs at Coppermine from the outset, and the outcome speaks for itself. Talisker was effectively blind at surface – there was no historical drilling along the corridor – and the target was generated systematically through the integration of till geochemistry, geophysics and structural mapping. Converting that dataset into thick, high-grade copper-silver intercepts in the first holes ever drilled is a rare achievement in exploration, and a direct reflection of Alex's technical leadership.

With follow-up drilling at Talisker ahead of us and a district-scale pipeline of analogous targets across Coppermine, embedding that capability at Board level ensures our exploration strategy and capital allocation remain tightly aligned. This appointment strengthens the Board at exactly the right point in the Company's growth."

MATERIAL TERMS OF APPOINTMENT

In accordance with ASX Listing Rule 3.16.4, the material terms of Mr Vilela's appointment are set out below:

Term	Detail
Position	Executive Technical Director.
Commencement date	31 August 2026, continuing Mr Vilela's existing employment with the Company on the terms set out below.
Nature of engagement	Full-time employment, ongoing (no fixed term).
Total fixed remuneration	\$210,000 per annum plus statutory superannuation.
Existing equity holdings	Mr Vilela holds performance rights granted under the Employee Incentive Securities Plan. These continue on their existing terms and are unaffected by his appointment.
Notice period	1 month's written notice by either party.
Termination benefits	No termination benefits are payable other than accrued statutory entitlements and payment in lieu of notice.

An Appendix 3X – Initial Director's Interest Notice will be lodged separately.

This announcement is authorised by the Board of Directors of Somerset Minerals Limited.

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For further information:

Somerset Minerals Limited

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ABOUT SOMERSET MINERALS LIMITED

Somerset Minerals Limited (“Somerset”) (ASX: SMM) is a growth-oriented copper exploration company focused primarily on its flagship Coppermine Project in Nunavut, Canada. The Company also holds the Prescott Project in Nunavut. In addition, Somerset has two exploration projects in south-east Ecuador – the Rio Zarza and Valle del Inca 1 projects.

PREVIOUSLY REPORTED INFORMATION

The exploration results referred to in this announcement were previously reported by the Company in its ASX announcement dated 28 July 2026 titled “Drilling Confirms New Copper-Silver Discovery at Talisker”. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.