IMAGE RESOURCES

ASX:IMA

ASX ANNOUNCEMENT | 07 September 2026

# Retirement of Non-Executive Director

**Image Resources NL (ASX: IMA) ("Image" or "the Company")** announces that Non-Executive Director Mr Aaron Chong Veoy Soo has advised the Board of his decision to retire as a Director of the Company effective Sept 7th 2026 due to family and personal reasons.

Mr Soo joined the Image Board on 27 July 2015 and served as Chair of the Remuneration and Nomination Committee and as a member of the Company's Audit and Risk Committee. An advocate and solicitor practising in West Malaysia with more than two decades of experience in legal practice, Mr Soo brought valuable legal, governance and commercial insight to the Board's deliberations throughout his tenure, including through the Company's development and operation of the Boonanarring project and the construction and commissioning of the Atlas project.

Executive Chairman Mr Winston Lee commented:

"On behalf of the Board and the entire Image team, I would like to sincerely thank Aaron for his long and dedicated service to the Company. His sound judgement, legal expertise and unwavering commitment to good governance have been of great benefit to Image and its shareholders over many years. While we are sorry to see him step down, we fully understand and respect his decision to prioritise family and personal matters. We wish Aaron and his family all the very best for the future."

Mr Soo commented:

"It has been a privilege to serve on the Board of Image Resources and to work alongside such a capable and committed team. I am proud of what the Company has achieved during my tenure and I leave with every confidence in its future. I thank my fellow Directors, management and shareholders for their support, and look forward to following the Company's continued success."

This announcement is authorised for release by the Board of Directors of Image Resources NL.

For further information, please contact:

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## ABOUT IMAGE RESOURCES

Image Resources NL is a mineral sands focused miner and supplier of critical minerals titanium dioxide, zircon and monazite containing rare earth elements for sale into global markets. The Company has a demonstrated track record of successful project development and operations at its Boonanarring project located 80km north of Perth in the infrastructure rich North Perth Basin.

Boonanarring was a high-grade, high-zircon, low capital cost mine development that was constructed on-time and on-budget in CY2018 and then ramped up to name plate capacity in the second month of operation and went on to operate profitably through Q3 2023. Debt for the project was paid off early in February 2021 and the Company paid dividends to shareholders in April 2021 and April 2022.

Image completed construction of the Atlas project in January 2025 and finalised commissioning, which included first HMC production, in February 2025. Operations officially commenced 1 April 2025 and production ramped up to nameplate capacity in June 2025. Successful operations continue in CY2026.

Chapter 1 operating strategy for Image involved the transition from advanced explorer to active miner in CY2018, operating a single mine and producing a single product (HMC) sold into a single jurisdiction (China). Chapter 2 strategy (post Atlas) will focus on the Company's growth and sustainability ambitions which includes the operation of multiple mines in parallel, producing multiple products (separating HMC), and selling into a global market.

The Company is also investigating a significant value adding step of upgrading its ilmenite to synthetic rutile using a lower GHG emissions, innovative process which Image has provisionally patented, and aims to demonstrate the technical and economic feasibility of this novel process in CY2026.