49 Metals Strengthens Leadership Structure to Support Next Phase of Growth

49 Metals Limited (ASX: 49M) is pleased to announce a strengthening of its leadership structure as the Company enters its next phase of growth following the successful advancement of its exploration activities since listing.

Effective 14 September 2026, **Phil Carter** will be appointed Managing Director of the Company, in addition to his current role as Chief Executive Officer. At the same time, **Oliver Kreuzer** will transition from Executive Director to Non-Executive Director. The Board considers these changes a natural evolution of the Company's leadership structure as it continues to advance exploration opportunities and evaluate growth initiatives.

Chair, Richard Pearce said: *"Since listing, Phil has provided outstanding leadership and has been instrumental in establishing a strong platform for growth through the successful advancement of our exploration programs and the development of the Company's strategic direction.*
The Board believes the appointment of Phil as Managing Director appropriately recognises his contribution and positions 49 Metals strongly for its next phase of growth.
We have also been fortunate to benefit from Oliver's significant technical and corporate contribution to the Company. His continued involvement, both as a Non-Executive Director and through a consulting arrangement supporting exploration strategy and project evaluation, will provide valuable continuity as we continue to advance our projects."

Transition of Oliver Kreuzer to Non-Executive Director

As part of the leadership restructure, **Oliver Kreuzer** will transition from Executive Director to Non-Executive Director effective 14 September 2026. Mr Kreuzer will continue to actively support the Company, management team and Board in relation to exploration strategy, project assessment and business development opportunities through a consulting arrangement that will commence concurrently with his transition to a Non-Executive role.

Material Terms of Managing Director Appointment

The material terms of Phil Carter's appointment as Managing Director are as follows:

- Appointment as Managing Director while continuing in the role of Chief Executive Officer, effective 14 September 2026.
- Base remuneration of A$265,000 per annum plus statutory superannuation.
- The grant of:
  - 2,500,000 options exercisable at A$0.25 per share; and
  - 2,500,000 options exercisable at A$0.30 per share.
- Each option tranche will have a term of three years from the date of issue and will otherwise be issued on the terms set out in the offer documentation approved by the Board.

Authorised for release by the Board of 49 Metals Limited.

For further information, please contact:

Phil Carter
Managing Director & Chief Executive Officer
+61 400 252 465
pcarter@49metals.com.au

About 49 Metals
49 Metals (ASX: 49M) is an Australian exploration company focused on the discovery and development of gold and silver assets. The Company is committed to a disciplined exploration approach, combining technical expertise with capital efficiency.

49 Metals is focused on the exploration and development of gold assets in Nevada, USA. Nevada is a Tier 1 mining jurisdiction producing in excess of 4mozpa accounting for more than 70% of gold production in the United States. The state consistently ranks amongst the top jurisdictions in the annual Fraser Institute Survey of the world's most attractive mining investment destinations, including holding the top ranking in the latest 2025 survey. 49 Metals holds three prospective gold projects located within the Walker Lane Trend in Nevada, USA, and is well positioned to create shareholder value as it systematically advances its portfolio of precious mineral projects.

Caution Regarding Forward-Looking Information
Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved.