

ASX Announcement
19 October 2026

Andy Caruso Appointed as Managing Director

Kingsrose Mining Limited (ASX: KRM) (“**Kingsrose**” or the “**Company**”) is pleased to advise that its Chief Executive Officer (“**CEO**”), Mr Andrew (Andy) Caruso, has today been appointed as Managing Director and CEO.

Kingsrose Chairman, Dr Mike Andrews, commented:

“Following his commencement as CEO in mid-June, Andy has brought enormous enthusiasm and drive to the role. In a relatively short period, his internal impact on the business has been profound. We are delighted to welcome Andy to the Kingsrose Board and believe that this appointment will further enable him to drive Kingsrose strongly in pursuit of its core strategic objectives. We remain firmly committed to the successful delivery of an acquisition-led growth strategy, alongside systematic and value-additive advancement of our Scandinavian exploration portfolio.”

The key terms of Andy’s employment and remuneration remain unchanged. The Company proposes to issue Mr Caruso 5,000,000 Options and 5,000,000 Performance Rights, on the terms previously announced on 6 May 2026, subject to shareholder approval. These securities are now proposed to be issued outside the Company’s Employee Incentive Plan and subject to shareholder approval at the forthcoming Annual General Meeting of the Company.

For further detail on Andy’s professional background, refer to Kingsrose ASX release dated 15 June 2026, *Commencement of Chief Executive Officer*.

-ENDS-

This announcement has been authorised for release to the ASX by the Board of Kingsrose Mining Limited.

For further information regarding the Company and its projects please visit www.kingsrose.com

For more information please contact:

Andy Caruso
Managing Director and Chief Executive Officer
+61 8 9389 3190
info@kingsrose.com