30 October 2026

Andromeda Metals Limited ASX: ADN

ASX Announcement

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Board & Management Changes

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) is pleased to announce the appointment of Dr Stephen Grocott as a Non-Executive Director, as part of a refresh of the Company's Board and management capabilities to support its current strategic priorities.

This appointment strengthens the Company's minerals processing, technology development and battery materials expertise as Andromeda advances its HPA opportunity, while continuing to progress opportunities to unlock value from the Great White Project (**GWP**).

As part of this transition, Mr Michael (Mick) Wilkes will retire from the Board following the upcoming Annual General Meeting and Mr Joseph Ranford will transition from his full-time executive role to a consulting arrangement. This structure retains access to Mr Ranford's project knowledge and experience while aligning the Company's ongoing cost base and resourcing with its current activities.

Dr Stephen Grocott – appointment as Non-Executive Director

Dr Stephen Grocott will be appointed to the Board of Andromeda as a Non-Executive Director, effective immediately following the upcoming Annual General Meeting on the remuneration set out at the end of this announcement.

Dr Grocott brings more than 40 years' experience across minerals processing, technology development, commissioning, operations technical support, environment, intellectual property and mergers & acquisitions/due diligence functions in the international minerals processing industry.

He is an accomplished executive in the mining and mineral processing sector, most recently as Group Head, Processing and Closure at Newmont Corporation. Prior to this, he was Non-Executive Director at Queensland Pacific Metals, where he previously was Managing Director & CEO and responsible for its project to produce battery chemicals and high-purity alumina. He also has senior management experience with Sunrise Energy Metals, Rio Tinto, BHP and Alcoa. Dr Grocott brings particularly relevant expertise in process and technology development, together with exposure to electric vehicle (EV) and battery producers and a world-class expertise in process and project development for minerals processing and battery chemicals.

Dr Grocott's appointment strengthens the Board's technical and commercial capability as Andromeda progresses its HPA strategy and considers pathways to unlock value from the Great White Project.

Mr Michael (Mick) Wilkes – retirement as a Non-Executive Director

As part of the Board transition, Mr Michael (Mick) Wilkes has elected to retire as a Non-Executive Director at the conclusion of the upcoming Annual General Meeting.

Mr Wilkes joined the Board as Chair in April 2022 and served in that role until September 2024, when he stepped down as Chair and continued as a Non-Executive Director.

The Board thanks Mick for his significant contribution, guidance and commitment during his tenure.

Mr Joseph Ranford – transition to Consultant

The Company advises that, by mutual agreement, Mr Joseph Ranford will transition from his full-time executive role as Chief Operating Officer to a consulting arrangement for a 6 month period, effective 30 October 2026.

The transition will reduce the Company's ongoing corporate cost base while retaining Mr Ranford's experience and knowledge as required.

The Company thanks Mr Ranford for his contribution as Chief Operating Officer and his committed role in advancing the Company's Great White and HPA projects.

Andromeda's Executive Chair, Sue-Ann Higgins said:

"The Company warmly welcomes Stephen to the Board. His extensive experience across industrial minerals, technology development, HPA and electric vehicle (EV) and battery supply chain is a valuable addition to the Board, and highly relevant to Andromeda as we advance our HPA opportunity and continue to pursue pathways to unlock value from the Great White Project.

"Stephen's appointment brings complementary technical and commercial expertise to the Board at an important time for the Company.

"The Board also thanks Mick for the significant contribution he has made as Chair and Non-Executive Director during his time with the Company. "

"We also thank Joe for his considerable contribution as Chief Operating Officer. We are pleased that his experience and detailed knowledge of our projects will remain available to the Company through his consulting role as we align our resourcing with our current priorities."

This announcement has been approved for release by the Board of Andromeda Metals Limited.

For more information about the Company and its projects, please visit our website, www.andromet.com.au or contact:

Investor Relations
1800 161 380 (within Australia)
+61 8 7089 9819 (from outside Australia)
E: ir@andromet.com.au

Fees payable to Dr Grocott

Dr Grocott will receive annual Non-Executive Director fees of $116,000, consistent with the Company's existing Non-Executive Directors. For the period from his appointment to 31 December 2026, these fees will be satisfied through zero exercise price options, subject to Shareholder approval, calculated at $0.00672 per option, consistent with the basis applied to the service fee options offered to the Company's other Non-Executive Directors for that period.

In addition to his role as a Non-Executive Director, Dr Grocott will separately provide consulting services to the Company, where required, for work outside the scope of his director duties at a rate of $380 per hour (inclusive of GST).

About Andromeda

Andromeda Metals (ASX: ADN) is an Australian company focused on delivering the next generation of superior-quality industrial and critical minerals.

Through advancing the development of our portfolio of high-quality kaolin resources and processing technologies, we are seeking to supply superior-quality industrial and critical minerals into established and emerging global markets.

Andromeda's primary focus is on advancing our Great White Project (GWP) towards a final investment decision, while also pursuing the commercialisation of our proprietary process to produce High Purity Alumina (HPA) from kaolin feedstock.

Andromeda HPA Project represents a significant opportunity to create a new critical minerals business alongside the GWP and is founded on more than eight years of research and development focused on processing refined Great White kaolin into HPA products using our patented processing technology. The project aims to establish a cost-competitive supply of HPA for rapidly growing global technology markets.

HPA is a critical material used in batteries, semiconductors, LEDs, synthetic sapphire and advanced ceramics. The Company's strategy is to create long-term shareholder value through the development of premium industrial mineral products and advanced materials markets.