C29 METALS

ASX ANNOUNCEMENT **19 November 2026**

Board Changes

C29 Metals Limited (**ASX: C29**) ("**C29**" or the "**Company**") is pleased to advise the following changes to the Board of Directors:

- the appointment of **Mr Gernot Abl** as a Non-Executive Director, effective immediately; and
- the resignation of **Mr David Lees** as a Non-Executive Director, effective immediately.

The Company also advises of a variation to the remuneration of its Executive Chairman, Mr Jamie Myers, and that Mr Abl will be remunerated on the same terms as Mr Myers.

Appointment of Mr Gernot Abl

Gernot is a professional investor and seasoned corporate executive with over 15 years' experience working with ASX listed companies. Has a background in law and corporate finance and has advised on or been involved in over a dozen IPOs, RTOs and capital raisings on the ASX.

Currently holds the role of Chairman of dorsaVi Limited (ASX:DVL), Nelson Resources Limited (ASX:NES) and Peako Limited (ASX:PKO).

Mr Abl will be remunerated on the terms described below.

Resignation of Mr David Lees

Mr Lees has resigned as a Non-Executive Director of the Company, effective immediately.

The Board thanks Mr Lees for his service to the Company and wishes him well for his future endeavours.

Variation to Executive Chairman remuneration

The Company has agreed with its Executive Chairman, Mr Jamie Myers, to vary his Executive Services Agreement dated 7 November 2024. With effect from 1 November 2026, Mr Myers' total remuneration has been reduced from $150,000 per annum (payable in cash) to $75,000 per annum (**Fee**). The Fee covers all director fees and all remuneration in his capacity as an executive of the Company other than statutory superannuation, which will continue to be paid in cash.

Mr Myers has agreed for the Fee to be satisfied by the issue of fully paid ordinary shares in the Company (**Shares**) instead of cash. The Shares will be issued under the Company's Employee Securities Incentive Plan (**Plan**) as follows:

- **first tranche:** 2,380,952 Shares, being $50,000 divided by $0.021 (the ASX closing price on 16 November 2026), in respect of the Fee for the period from 1 November 2026 to 30 June 2027; and
- **subsequent tranches:** in January and July of each year that Mr Myers holds office as a director (commencing July 2027 in respect of the period from 1 July 2027 to 31 December 2027), the number of Shares equal to $37,500 divided by the volume weighted average price of Shares over the last 10 trading days on which trades were recorded up to and including the preceding 31 December or 30 June (as applicable), rounded to the nearest whole number of Shares. This represents the Fee for the relevant six-month period, with the Shares to be issued in advance.

No vesting conditions or escrow restrictions will apply to the Shares once issued.

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The issue of Shares to Mr Myers is conditional on shareholder approval under ASX Listing Rule 10.14, which will be sought at the Company's next general meeting. If shareholders do not approve the issue, the Company will instead pay the Fee in cash, with the accrued amount paid shortly after the meeting and the balance paid monthly in arrears.

If Mr Myers ceases to hold office, he will cease to be entitled to any unissued Shares but will retain any Shares already issued to him (subject to the Plan). All other terms of Mr Myers' Executive Services Agreement remain unchanged.

Non-Executive Director remuneration

Mr Abl, and any other Non-Executive Director subsequently appointed to the Board, will be remunerated on the same terms as the Executive Chairman. With effect from date of his appointment, Mr Abl's Non-Executive Director's fee of $75,000 per annum (plus statutory superannuation, which will be paid in cash) will be satisfied by the issue of Shares under the Plan in a 'first tranche' and 'subsequent tranches', calculated and issued on the same basis described above. The issue of Shares to Mr Abl (and any other Non-Executive Director) is also conditional on shareholder approval under ASX Listing Rule 10.14. If shareholders do not approve the issue, the fees will be paid in cash.

This announcement has been authorised by the Board of C29 Metals Limited.

For further information:

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