ASX Announcement

- **Appointment of Chief Executive Officer**
- **Opening of Darwin Operations Office**

KGL RESOURCES
Level 5, 167 Eagle Street
Brisbane QLD 4000
Australia
kglresources.com.au

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18 December 2025

KGL Resources Limited (ASX: KGL, "the Company") is pleased to announce the appointment of **Sam Strohmayr MAusIMM FIEAust MAICD** as **Chief Executive Officer**, of the Company.

Sam brings three decades of global mining and metallurgical leadership experience across Australia, South America, and Europe. He has held senior executive roles within Glencore Zinc, including Chief Operating Officer for Australia and Director of Operations in South America, where he oversaw complex mining portfolios, major operational ramp-ups, and strategic divestments.

Most recently, Sam served as **Chief Operating Officer for Glencore Zinc Australia** (Feb 2023 – Apr 2025), where he was responsible for the Mount Isa Complex, McArthur River Mine, Townsville Port and Refinery, and multiple underground and open-cut operations. His tenure was marked by significant milestones, including:

- Successful closure planning and execution of the Mount Isa Copper operations.
- Ramp-up of the George Fisher mine to achieve metal production targets.
- Delivery and commissioning of a new open-cut mining fleet at McArthur River Mine.
- Oversight of joint ventures including NSS (Townsville Stevedoring) and Colinta Holdings.

Sam's career highlights also include:

- Leading Glencore's South American operations across Peru, Bolivia, and Argentina, achieving throughput above nameplate capacity and strengthening tailings dam compliance.
- Driving long-term environmental approvals and Indigenous employment initiatives at McArthur River Mine, where Indigenous participation rose to over 23%.
- Contributing to metallurgical innovation through the development of the novel PBOX process and technical management of major expansion projects.
- International leadership experience as Director of Processing at Lundin Mining in Portugal, successfully constructing and commissioning a polymetallic concentrator.

Sam holds a **Bachelor of Minerals Processing Engineering (Hons)** from the University of Queensland and is a Fellow of Engineers Australia, a Member of the Australasian Institute of Mining and Metallurgy, and a Member of the Australian Institute of Company Directors.

With his proven track record in operational excellence, safety leadership, and stakeholder engagement, Sam will play a pivotal role in guiding the Jervois Project through development and construction and into operations and sustainability.

Sam is based in Darwin and will commence employment on 27 January 2026. KGL will be opening an operations office in Darwin in early 2026 to facilitate stronger government and stakeholder relations. The key terms of Sam's employment are attached.

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Position	Chief Executive Officer
	Full Time
Commencement Date	27 January 2026
Fixed Remuneration	Salary: $450,000 per annum including superannuation
Short Term Incentives	• The Board will determine each year the deliverables to be assessed for the Short Term Incentives (STI). • The Short Term Incentives (STI) deliverables and assessment criteria will be determined by the Board. These criteria are to be in accordance with the Company's objectives for the STI period. • The payment of the STI can be by way of cash, options or shares solely at the discretion of the Board. • The STI can be up to 30% of the fixed remuneration. The Board will determine the % of the STI earned, at its sole discretion.
Shareholder approval	The grant of options/shares will be subject to KGL Resources Limited receiving shareholder approval for the grant
Forfeiture of options	Unless the board of KGL Resources Limited determines otherwise, the options will immediately lapse upon cessation of employment with KGL Resources Limited.
Notice Period	At the conclusion of the probationary period, both the Company and the CEO are required to provide 6 months' notice
Other	The agreement is otherwise on standard terms and conditions for contracts of this nature.

You can engage with the management team about this announcement here:
https://kglresources.com.au/link/eolWMr

This announcement has been authorised by the KGL's Board of Directors.