Lotus Resources Limited
Level 4
225 St Georges Tce
Perth, WA, 6000

lotusresources.com.au
ABN: 38 119 992 175

3 September 2026

ASX Announcement

Key Appointments

Lotus Resources Limited (**ASX: LOT, OTCQX: LTSRF**) (**Lotus** or the **Company**) announces the appointment of a new General Counsel and Company Secretary and the permanent appointment of its Chief Operating Officer.

GENERAL COUNSEL AND COMPANY SECRETARY APPOINTMENT

After 2 years with Lotus, Mr Hayden Bartrop has decided to take a career break and will be stepping down as Company Secretary and Chief Commercial Officer of the Company effective 11 September 2026. Lotus' CFO, Ms Melissa Roberts will assume the role of Company Secretary until 21 September 2026.

In accordance with ASX Listing Rule 3.16.1, the Company wishes to advise that Mr Fletcher Hancock has been appointed as General Counsel and Company Secretary, effective 21 September 2026.

Mr Hancock is a corporate and commercial lawyer with more than 15 years' experience advising ASX-listed and privately held resources companies spanning Australia, South Africa, China, Norway and the United Kingdom. His ASX-listed resource company experience includes acting as General Counsel and Company Secretary of ASX-listed Mineral Commodities Ltd from 2018 to 2022. Most recently, Mr Hancock acted as General Counsel and Company Secretary of Consolidated Minerals Pty Ltd, where he was responsible for the group's legal and compliance function together with risk management, regulatory engagement, environment, land access, and people and culture.

Non-Executive Chairman Michael Bowen commented:

"On behalf of the Board, I would like to thank Hayden for his contribution to Lotus over the past two years. He joined us while the Company was progressing the redevelopment of Kayelekera and leaves with the mine back in production and on the cusp of its first exports. Hayden has been central to that transition, most recently seeing through the completion of our balance sheet restructure and funding and progressing the key export permits that are now in the final stages.

The Board understands and appreciates Hayden's decision to take time out and on behalf of the Board and Management, we wish him all the best for his career break.

We are also very pleased to welcome Fletcher Hancock to Lotus. Fletcher brings extensive legal, governance and company secretarial experience gained across ASX-listed and operating resources businesses in Australia and internationally. That combination is well suited to the next phase for Lotus as we move into steady-state production at Kayelekera and build out our export and marketing activities."

SAM PENGLIS APPOINTED PERMANENT CHIEF OPERATING OFFICER

Mr Penglis has been appointed Chief Operating Officer on a permanent basis, having held the role on an interim basis since his appointment as Interim Chief Operating Officer announced on 22 May 2026.

Mr Penglis is a highly experienced chemical engineer and minerals processing leader. Working across operational readiness, production, planning and integrated operations, including two decades at BHP, he has a demonstrated track record of successfully delivering production performance and flowsheet optimisation.

Since joining Lotus, Sam has supported the enhanced site leadership team and technical capability established at Kayelekera to implement the production optimisation plan.

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Managing Director Greg Bittar commented:

"Sam has made a considerable impact at Kayelekera since stepping into the interim role in May, and accepting the appointment as our permanent Chief Operating Officer is a great demonstration of confidence by Sam in the potential of Kayelekera and importantly gives the operation the continuity and technical leadership it needs as we move through ramp-up and towards first export."

This ASX announcement was approved and authorised by the Board of Directors of Lotus Resources Limited.

For more information contact:

GREG BITTAR

Managing Director
greg.bittar@lotusresources.com.au
+61 (08) 9200 3427

CHRISTIAN CATALANO

Senior Manager – Corporate Development
christian.catalano@lotusresources.com.au
+61 (08) 9200 3427

For more information, visit www.lotusresources.com.au

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