



13 December 2022

CEO APPOINTMENT

BPM Minerals Limited (ASX:BPM, or 'the Company') is pleased to announce the appointment of Mr Oliver Judd as Chief Executive Officer, effective 13 December 2022.

Mr Judd has held the position of Exploration Manager with the Company for 2 years prior to being appointed as Chief Executive Officer.

Oliver has more than 15 years' experience across several precious and base-metals projects including Senior Exploration Manager with Talisman Mining (3 years), Principal Consulting Geologist with OMNI GeoX (7 years), and Exploration Manager with Dreadnought Resources Ltd (1 year).

He is a Member of AusIMM.

Commenting on the appointment, BPM Chairman Paul Lloyd:

"Oliver has been Exploration Manager at BPM for the past few years and has a vast range of exploration skills across precious and base metals which are key to the ongoing exploration success of the Company. His appointment was a logical progression as the Company seeks to further expand exploration activity across our portfolio of tenements."

Oliver will be based in Perth, Western Australia, and myself and the rest of the Board look forward to working closely with him as he takes on the role of Chief Executive Officer."

Key terms of his appointment are attached.

This release is authorised by the Board of Directors of BPM Minerals Limited.

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For further information contact:

Paul Lloyd

Non-Executive Chairman

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ABOUT BPM MINERALS

BPM Minerals Limited (ASX:BPM) is a Perth-based gold, nickel and base-metal explorer with a portfolio of high-tenor projects located across some of Western Australia's most prolific greenstone belts.

The Company seeks to build its landholdings within Tier-1 mining locations, close to existing deposits and world-class infrastructure. The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.

Appendix: Summary of key terms and conditions of Mr Swallow's appointment

In accordance with ASX Listing Rule 3.16.4, the Company advises the following key terms of

Mr Judd's Employment Agreement:

- The appointment takes effect on 13 December 2022 for a period 12 months with an option to extend;
- Total fixed remuneration of \$220,000 per annum exclusive of superannuation;
- Subject to any required approvals, Mr Judd will be granted the following Performance Rights with the following milestones attached to them:
 - 200,000 Class A Performance Rights, vesting upon the later of:
 - the 12-month anniversary of the Employee's Commencement Date; and
 - the Employer's fully paid ordinary shares (Shares) achieving a volume weighted average price (VWAP) per Share of \$0.20, calculated over a minimum of 10 consecutive trading days expiring on 13 December 2025;
 - 300,000 Class B Performance Rights, vesting upon the Employer's Shares achieving a VWAP per Share of \$0.20, calculated over a minimum of 10 consecutive trading days, within 18 months of the Employee's Commencement Date, expiring on 13 December 2025; and;
 - 500,000 Class C Performance Rights, vesting upon the Employer's Shares achieving a VWAP per Share of \$0.30, calculated over a minimum of 10 consecutive trading days, within 24 months of the Employee's Commencement Date, expiring on 13 December 2025; and
- The Agreement may be terminated by either Mr Judd or the Company by providing three months' notice in writing.