ASX RELEASE | 1st November 2023 | **ASX:MI6**

Luke McFadyen appointed as Managing Director

Experienced mining executive to join the Minerals 260 Board as Managing Director.

Minerals 260 Limited ("Minerals 260" or the "Company") is pleased to advise that the Board has resolved to appoint highly experienced mining executive Luke McFadyen as Managing Director, effective today.

The decision reflects the high regard with which the Board considers and has assessed the contribution Luke has made to the Minerals 260 business and growth strategy since his commencement as Chief Executive Officer ('CEO') on 1 July 2023.

Commenting on the appointment, Minerals 260's Chairman, Anthony Cipriano, said: *"Our decision to elevate Luke to the board after just four months as CEO is testament to the faith we have in Luke to lead the Company. He has shown himself to be a good leader of people, demonstrated a strong work ethic, boundless energy and drive, and the capability and vision to lead the Company forward as Managing Director."*

"Under his leadership we look forward to advancing the exploration programs currently underway across our key projects and executing our vision to build a diversified, modern metals & mining company."

Commenting on his appointment as Managing Director, Luke McFadyen said: *"I am delighted to have been asked to join the Board. With a strong balance sheet, talented and motivated team, loyal shareholder base and outstanding project portfolio, Minerals 260 is in a unique position in the current resources environment to deliver value for its shareholders."*

In accordance with ASX Listing Rule 3.16.4, the material terms of Mr McFadyen's appointment to Managing Director remain unchanged to that as announced to the market on 26 May 2023.

About Luke McFadyen

Luke is a highly accomplished mining executive with over 15 years' experience working in top tier and global organisations, such as, BHP, South32, Syrah Resources, International Copper Association Australia and OZ Minerals. His experience covers strategy, valuations, investment assessments, commodity market analysis and risk management.

Luke is a Fellow of The Australasian Institute of Mining and Metallurgy (FAusIMM) and holds a Master of Science (Mineral and Energy Economics), MBA from Curtin University, as well as a Bachelor of Commerce (Economics) and Bachelor of Science (Biology) from the University of Notre Dame Australia.

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Forward Looking Statement

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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