Minerals 260 Appoints Chief Operating Officer and Chief Development Officer

Minerals 260 Limited (**ASX:MI6**) is pleased to announce the appointments of Mr John (Jack) Dermody as Chief Operating Officer and Mr Russell Brooks as Chief Development Officer, further strengthening the Company's executive team as it rapidly advances the development of the Bullabulling Gold Project, in Western Australia.

Mr Jack Dermody – Chief Operating Officer

Mr Dermody is an experienced mining executive with over two decades of leadership across operations, project delivery and asset optimisation. He joins Minerals 260 following a successful career with BHP, OZ Minerals and Newcrest Mining.

He has held multiple senior operational and strategic roles, including as General Manager of BHP's (formerly OZ Minerals') Carrapateena copper-gold mine in South Australia, Head of Technical Excellence at OZ Minerals and Manager – Mining Operations at Newmont's Cadia Project in NSW. He is currently Project Director of BHP's $1 billion expansion of the Prominent Hill copper-gold mine in South Australia.

Mr Dermody will oversee project execution, operational readiness and operations at Bullabulling. This will include managing site operations, construction, commissioning and production.

Mr Dermody holds a dual degree in Mining Engineering and Applied Geology, with multiple mine management accreditations across Australia.

As part of his appointment, and effective upon commencement, Mr Dermody will be granted 3,000,000 options exercisable at $0.18 each, expiring three years from his commencement date, in accordance with the Company's Employee Securities Incentive Plan.

Mr Russell Brooks – Chief Development Officer

Mr Brooks brings over a decade of multi-disciplinary and international experience across mining operations, project development, commercial management and corporate finance. He joins Minerals 260 following a successful career with BHP, OZ Minerals and IGO.

He has held senior leadership roles with OZ Minerals and BHP, including Head of Project Development and Strategy and Project Director. He has also held pivotal roles in taking significant projects from the study phase through to operations, including West Musgrave (BHP/OZ Minerals), Carrapateena (BHP/OZ Minerals) and Nova-Bollinger (IGO).

Mr Brooks will be responsible for managing the technical, financial, and environmental studies required to advance the Bullabulling Gold Project to operations, including working closely with Mr Dermody on effective operations readiness planning.

For personal use only

He holds a Bachelor of Engineering (Mining) with First Class Honours, a Master of Accounting and International Finance, a First Class Mine Manager's Certificate and is a Graduate of the Australian Institute of Company Directors.

As part of his appointment, and effective upon commencement, Mr Brooks will be granted 2,000,000 options exercisable at $0.18 each, expiring three years from his commencement date, in accordance with the Company's Employee Securities Incentive Plan.

Management Comment

Minerals 260 Managing Director, Luke McFadyen, said: *"We are thrilled to have secured two exceptional mining executives in Russell and Jack to join the Minerals 260 team. Their combined experience across Tier-1 projects, project development and proven operational leadership in building and leading high-performance teams positions the Company exceptionally well as we enter a critical phase in our development.*

"These pivotal appointments reflect our commitment to building a high-calibre internal technical team capable of developing a high-quality, long-life mining operation at Bullabulling. On behalf of all our stakeholders, I would like to welcome Jack and Russell to Minerals 260 and look forward to working closely with them in the years ahead. Jack will join us in a couple of months and Russell will commence imminently."

This announcement has been authorised for release by the Board of Minerals 260 Limited.

For further information please contact:
Luke McFadyen
Managing Director
T: +61 8 6556 6020
info@minerals260.com.au

Investor Relations:
Nicholas Read
Read Corporate
T: +61 8 9388 1474
nicholas@readcorporate.com.au

For personal use only

Bullabulling Gold Project Overview

Bullabulling presents a potential open pit mining operation located 25km south-west of Coolgardie in the Eastern Goldfields region of Western Australia. The Project hosts a JORC 2012 Mineral Resource Estimate of 60Mt @ 1.2g/t Au for 2.3Moz of gold (Indicated and Inferred, refer to **Table 1**), on granted mining leases (M15/503, M15/1414, M15/282, M15/554 and M15/552) and is located within a largely contiguous 571sq km tenement package.

Bullabulling offers significant exploration upside, with multiple highly prospective targets at depth and along strike, and will be a focus of exploration drilling by the Company.

Minerals 260 initially plans to drill ~80,000m targeting multiple resource extension targets at depth and along strike as well as infill drilling of the existing 2.3 Moz Mineral Resource Estimate to upgrade confidence classifications.

Table 1 – Bullabulling Mineral Resource Estimate as of December 2024

By Area	Indicated			Inferred			TOTAL		
	Tonnes (Mt)	Grade (Au g/t)	Ounces (koz)	Tonnes (Mt)	Grade (Au g/t)	Ounces (koz)	Tonnes (Mt)	Grade (Au g/t)	Ounces (koz)
NORTH									
Bacchus	8.5	1.2	330	13	1.3	560	22	1.3	890
Dicksons	6.3	0.9	180	1.4	0.9	41	7.7	0.9	220
Phoenix	25	1.1	850	2.0	1.3	82	27	1.1	930
Laterite	-	-	-	1.3	1.1	45	1.3	1.1	45
Pegmatite	-	-	-	0.016	1.1	0.58	0.016	1.1	0.58
Waste	-	-	-	0.084	1.4	3.8	0.084	1.4	3.8
Subtotal North	**39**	**1.1**	**1,400**	**18**	**1.3**	**730**	**57**	**1.1**	**2,100**
SOUTH									
Kraken	-	-	-	2.8	1.7	160	2.8	1.7	160
Laterite	-	-	-	0.048	0.7	1.0	0.048	0.7	1.0
Subtotal South	**-**	**-**	**-**	**2.9**	**1.7**	**160**	**2.9**	**1.7**	**160**
TOTAL	**39**	**1.1**	**1,400**	**21**	**1.3**	**890**	**60**	**1.2**	**2,300**
By Material Type									
NORTH									
Oxide	3.7	1.1	130	1.6	1.1	60	5.3	1.1	189
Transition	11	1.0	350	1.7	1.0	57	12	1.0	410
Primary	25	1.1	880	15	1.3	620	40	1.2	1,500
Subtotal North	**39**	**1.1**	**1,400**	**18**	**1.3**	**730**	**57**	**1.1**	**2,100**
SOUTH									
Oxide	-	-	-	0.34	1.4	15	0.34	1.4	15
Transition	-	-	-	1.1	1.4	50	1.1	1.4	50
Primary	-	-	-	1.4	2.0	91	1.4	2.0	91
Subtotal South	**-**	**-**	**-**	**2.9**	**1.7**	**160**	**2.9**	**1.7**	**160**
TOTAL	**39**	**1.1**	**1,400**	**21**	**1.3**	**890**	**60**	**1.2**	**2,300**

[1] Bullabulling Mineral Resource Estimate (Snowden Optiro, December 2024). 0.5g/t Au cut-off grade and $3,000 pit shell. Tonnages, grades and ounces have been rounded to two significant figures to reflect the relative uncertainty of the estimate.

For personal use only

Competent Person Statement

The information in this announcement that relates to the Mineral Resource Estimate for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcement titled “Acquisition of Bullabulling Gold Project” dated 14 January 2025.

This announcement is available at www.minerals260.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings presented have not been materially modified from the original market announcement.

Forward Looking Statements

This announcement may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (Forward Statements).

Forward Statements can generally be identified by the use of forward-looking words such as "anticipates", "estimates", "will", "should", "could", “going”, "may", "expects", "plans", "forecast", "target" or similar expressions. Forward Statements including references to updating or upgrading mineral resource estimates, future or near-term production and the general prospectivity of the deposits at the Bullabulling Gold Project (Project), likelihood of permitting the Project and taking a financial investment decision, among other indications, guidance or outlook on future revenues, distributions or financial position and performance or return or growth in underlying investments are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

In addition, these Forward Statements are based upon certain assumptions and other important factors that, if untrue, could materially affect the future results, performance or achievements expressed or implied by such information or statements. There can be no assurance that such information or statements will prove to be accurate.

Key assumptions upon which the Company’s forward-looking information is based include, without limitation, assumptions regarding the exploration and development activities, receipt of timely approvals and permits, ability to obtain timely finance on reasonable terms when required in the future and contracting for development, construction and commissioning of any future mining operation on terms favourable to the Company, the current and future social, economic and political conditions and any other assumption generally associated with the mining industry. To the extent that certain statements contained in this announcement may constitute 'Forward Statements' or statements about forward looking matters, then the information reflects the Company's (and no other party's) intent, belief or expectations as at the date of this announcement. No independent third party has reviewed the reasonableness of any such statements or assumptions. None of the Company, its related bodies corporate and their respective officers, directors, employees, advisers, partners, affiliates and agents (together, the MI6 Parties) represent or warrant that such Forward Statements will be achieved or will prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement.

Forward Statements are not guarantees of future performance and involve known and unknown risk, uncertainties and other factors, many of which are beyond the control of the Company, and their respective officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. Except as required by law or regulation, the Company assumes no obligation to release updates or revisions to Forward Statements to reflect any changes. Recipients should form their own views as to these matters and any assumptions on which any of the Forward Statements are based and not place reliance on such statements.

For personal use only