

Management Changes

The Board of Cannindah Resources Limited (CAE, the Company) advises that Tom Pickett has tendered his resignation as Managing Director, effective 22 August 2025, to pursue other commitments. Cam Switzer, Technical Advisor to the Board and Exploration Manager, has been appointed Interim CEO.

Tom has served as both Executive Chairman and more recently Managing Director for a period of significant progress for the Company. Under his leadership, the company successfully advanced exploration leading to a significant increase in the Mineral Resource Statement for the Mt Cannindah project, completed strategic capital raisings, positioned the Mt Cannindah project as one which has attracted significant interest from major mining houses including the world's largest copper producer, and enhanced the company profile within the resources sector.

The board acknowledges Tom's tireless efforts in driving the Company forward and delivering on world class drilling results which has positioned the project as one of strategic interest in the copper and gold space.

Cam Switzer has been appointed as the Interim CEO. Cam has been working with the Company as Technical Advisor to the Board and Exploration Manager since 7 March 2025. An executive search process has been initiated to appoint a CEO to lead the Company through this exciting new phase of exploration growth and discovery. A number of high calibre individuals have been shortlisted for consideration with an appointment and corresponding announcement to be made in due course.

Tom Pickett commented, *"I am leaving the Company and the project in very good hands with the appointment of Cameron Switzer as CEO backed by a very experienced board. Cameron and I have been speaking about him joining Cannindah as exploration manager for some time and it was an extremely positive thing for the company when he agreed to do so. The exploration targets that Cameron will be drilling are very exciting, and I look forward to some very positive outcomes for all shareholders including myself in the coming weeks and months. I have spent a significant amount of blood, sweat and tears building the projects of this company and will remain a supporter of it going forward."*

I would also like to take this opportunity to thank all shareholders for their extensive support over the years, it is now time for me to step aside from the helm and support the Company as one of you going forward. Thank you also for the support of Canaccord Genuity in this current capital raise which is further supported by Aquis as the major shareholder, I thank Mr Fung and Aquis for his support over many years. I wish Cameron Switzer and the board the very best of success and sign off knowing the company is positioned very well for future success."

Chairman Michael Hansel commented, *"On behalf of the board, I would like to sincerely thank Tom for his leadership, vision, and dedication to the Company over many years. His contribution has been pivotal in the strategic direction of the company and the drive to unlock the world -class potential of Mt Cannindah. We wish him every success in his future endeavours and look forward to building upon the strong project foundation he has established."*

Cam Switzer in his role as interim CEO and will be paid \$1,800 per day as per current arrangements. Both parties are able to terminate the engagement (without cause) and with no notice.

The Company has also entered into a service agreement with Consilium Corporate Pty Ltd to provide corporate services to the Company, including company secretarial, CFO and accounting services. As a result, Andrea Betti has been appointed Company Secretary and Nathan Rose has been appointed Joint Company Secretary and CFO, replacing Garry Gill as the current CFO and Company Secretary. The Board would like to thank Mr Gill for his contributions to the Company and wishes him well for his future endeavours. The Company will also close its Gold Coast office.

Andrea Betti will be the person responsible for communications between the Company and ASX for the purpose of Listing Rule 12.6.

Andrea is an accounting and corporate governance professional, with over 25 years' experience in accounting, corporate governance, finance and corporate banking. She has a Bachelor of Commerce, Graduate Diploma in Corporate Governance, Graduate Diploma in Applied Finance and Investment, and a Master of Business Administration. Andrea is a member of the Institute of Chartered Accountants in Australia and New Zealand and an associate member of the Governance Institute of Australia.

Nathan is an accounting and corporate governance professional, with over 18 years' experience in accounting, audit, corporate governance and finance. He has a Bachelor of Commerce and a Graduate Diploma in Corporate Governance. He is a member of the Institute of Chartered Accountants in Australia and New Zealand.

The registered office of the Company and its Principal Place of business will change to Level 2, 22 Mount Street, Perth, Western Australia 6000, effective immediately.

This announcement has been authorised for release by the Board of Directors of Cannindah Resources Limited

For further information, please contact:

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