

ASX ANNOUNCEMENT

30 October 2025

Ian Macpherson to step down from Vault Board at AGM

Vault Minerals Limited (ASX: VAU) (**Vault** or the **Company**) advises that Ian Macpherson has informed the Board of his intention to step down as a Director of the Company at the conclusion of the upcoming AGM to be held on 14 November 2025.

Ian has served on the Board of Vault (previously Red 5) since 2014 and is currently the Chair of the Audit and Risk Committee. He will be replaced in this role by Kelvin Flynn.

Vault Chairman Russell Clark said:

"The Board sincerely thanks Ian for his contributions over the years, initially as a director of Red 5 and later as a director of Vault. He has made a huge contribution to Red 5 evolving from small cap explorer and developer to a producer, and subsequently, post the merger with Silver Lake. We wish him all the best in his future endeavours.

The Vault Board is continuing to rationalise and evolve following the implementation of the merger between Red 5 and Silver Lake at the end of FY2024. We expect ongoing board renewal to take place over the next 12-24 months as we balance the need for continuity with the desired board size, composition and appropriate skill sets. We have particular regard for stability at this time as we seek to replace our Managing Director, Luke Tonkin, who advised of his intention to step down within a period of 12 months from August 2025."

This announcement was authorised for release to ASX by Russell Clark, Chairman. For more information about Vault Minerals Limited and its projects, please visit our web site at www.vaultminerals.com.

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