



Board Changes

The Board of Cannindah Resources Limited (“Cannindah”, “CAE” or the “Company”) is pleased to announce that Cameron Switzer has been appointed as Managing Director (MD) and Chief Executive Officer (CEO) of the Company, effective immediately, following on from his appointment as Interim CEO as announced on 22 August 2025.

Mr Switzer has been in the role of Interim CEO since August 2025 and prior to that had been working with the Company as Technical Advisor to the Board and Exploration Manager since March 2025. Importantly, during this period, the Company’s exploration program has been significantly advanced, and it is obvious to the Board that Mr Switzer is the best person to lead the Company through the exciting discovery, exploration and development phases of the Mt Cannindah Copper-Gold Project.

Mr Switzer is a highly experienced geologist with over 35 years in the mining industry, specialising in mineral exploration, resource development, and project evaluation. He has worked extensively across Australia and internationally, with a strong focus on copper, gold, and base metals projects. His expertise in porphyry copper-gold systems, particularly within the Australian domain and importantly Queensland, is directly aligned with the exploration and development objectives at the Mt Cannindah Project.

Tony Rovira commented, *“We are delighted to appoint Cam Switzer into the role of Managing Director. Since his appointment as Interim CEO in August, he has progressed the exploration substantially and significantly increased our understanding of the Mt Cannindah Copper-Gold Project. The Company is entering a very exciting growth stage where we will continue to expand the copper and gold resources while accelerating our exploration efforts to make further discoveries, and Cam is the right person to lead the Company into this future.”*

Refer to the **Annexure** at the end of this announcement regarding the material terms of Mr Switzer’s appointment.

Resignation of Chair

The Company also advises that Michael Hansel has tendered his resignation as Chair and Director of the Company, effective 12 December 2025.

Mr Hansel has been involved with the Company since 2022, serving as both non-executive director and more recently as Chair of the Company. The Board thanks Mr Hansel for his contribution and wishes him all the best for the future.

Mr Switzer commented, *“On behalf of the Company I would like to thank Michael for his time, stewardship and dedication to Cannindah over the last three and a half years and specifically the support and guidance he has provided to me since my CEO appointment in August this year. His contribution and support over this time was invaluable and will always be much appreciated.”*

Existing Non-Executive Director Anthony (Tony) Rovira has been appointed into the Chair role, effective immediately.

Authorised by:
The Board of Directors
Cannindah Resources Limited

For further information, please contact:
Mr Cameron Switzer
Managing Director and CEO
admin@cannindah.com.au +61 8 6188 8181



Annexure

Item	Detail																		
Name	Cameron Switzer																		
Position	Managing Director and Chief Executive Officer																		
Commencement	12 December 2025																		
Base Salary	\$340,000 per annum (inclusive of superannuation).																		
Probationary Period	N/A																		
Short-term and long-term incentives	Participation in short-term and long-term incentives as determined by the Board in consultation with the MD/CEO, as detailed below and subject to Shareholder approval, as required.																		
Short-term incentive	Up to a maximum of 50% of the Base Salary, based on Key Performance Indicators, as determined by the Board and at the discretion of the Board.																		
Long-term Incentive	<p>A total of 20,000,000 performance rights to be issued, subject to shareholder approval with the following material terms:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Amount</th> <th style="text-align: left;">Milestone</th> <th style="text-align: left;">Expiry Date</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">4,000,000</td> <td>JORC resource containing 300,000t of contained CuEq metal.</td> <td>2 years from the date of issue.</td> </tr> <tr> <td style="text-align: center;">4,000,000</td> <td>JORC resource containing 450,000t of contained CuEq metal.</td> <td>3 years from the date of issue.</td> </tr> <tr> <td style="text-align: center;">4,000,000</td> <td>JORC resource containing 600,000t of contained CuEq metal.</td> <td>4 years from the date of issue.</td> </tr> <tr> <td style="text-align: center;">4,000,000</td> <td>Share Price VWAP of at least A\$0.12 over a period of 10 consecutive trading days.</td> <td>2 years from the date of issue.</td> </tr> <tr> <td style="text-align: center;">4,000,000</td> <td>Share price VWAP of at least A\$0.18 over a period of 10 consecutive trading days.</td> <td>3 years from the date of issue.</td> </tr> </tbody> </table>	Amount	Milestone	Expiry Date	4,000,000	JORC resource containing 300,000t of contained CuEq metal.	2 years from the date of issue.	4,000,000	JORC resource containing 450,000t of contained CuEq metal.	3 years from the date of issue.	4,000,000	JORC resource containing 600,000t of contained CuEq metal.	4 years from the date of issue.	4,000,000	Share Price VWAP of at least A\$0.12 over a period of 10 consecutive trading days.	2 years from the date of issue.	4,000,000	Share price VWAP of at least A\$0.18 over a period of 10 consecutive trading days.	3 years from the date of issue.
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Termination	A period of 3 months' notice by either the Company or the MD/CEO.																		