

# Board and Management Changes

## KEY HIGHLIGHTS

- Exploration Manager appointment bolsters in house technical and management capability.
- Nicole Duncan stepping down as Managing Director and Mark Connelly appointed to Executive Chair.
- Suzie Foreman appointed as Non-Executive Director.

**NickelSearch Limited (ASX: NIS) (NickelSearch, NIS or the Company)** is pleased to announce the strategic appointment of experienced geologist, Jon McLoughlin, as Exploration Manager. With over two decades of experience in exploration, mining and management in Australia and internationally, Mr McLoughlin brings a wealth of knowledge to the position.

The Company also advises that effective at the close of 28 March 2024, Nicole Duncan is stepping down as Managing Director (MD) of NickelSearch. Ms Duncan has advised that personal matters will prevent her from providing the commitment necessary to perform the role of Managing Director. Mark Connelly, the current Non-Executive Chairman, will assume the responsibilities of Executive Chair.

Additionally, Suzie Foreman, presently serving as the Company Secretary, will also transition into the role of Non-Executive Director. Ms Duncan will remain as a consultant to the Company, leveraging her expertise to support Mr Connelly and facilitate the smooth transition of Mr McLoughlin into his new role as Exploration Manager.

## APPOINTMENTS

### Exploration Manager – Jon McLoughlin

Mr McLoughlin is an experienced geologist with an extensive exploration, mining and management background spanning over 20 years across Australia and internationally. This work has included greenfields and brownfields exploration, project development and mining. Throughout this time, Mr McLoughlin has maintained a strong focus on base and precious metals projects and successfully lead several brownfield exploration teams. He has extensive knowledge of nickel and gold exploration across a diverse range of projects throughout the WA Goldfields.

Mr McLoughlin has held senior level roles within several mid-tier mining houses including Western Areas, MMG Rosebery and St Barbara PNG operations providing both technical and supervisory direction to several successful exploration groups. This work has contributed to a significant resource expansion at Forrestania and Cosmos operations with Western Areas, at Rosebery Mine with MMG and at St Barbara's Simberi operations.

More recently, he has operated in an Exploration Manager capacity for St Barbara PNG and was Exploration Manager for Hampton Metals, a wholly owned subsidiary of Lefroy Exploration.

### **Mark Connelly – Executive Chair**

Mark Connelly is a highly experienced mining executive with a strong track record of value creation in the gold industry. He was previously Non-Executive Chair of Oklo Resources and Chesser Resources. Oklo was subject to a A\$90 million takeover by B2Gold Corporation which was completed in September 2022. Chesser was subject to a A\$89 million takeover by Fortuna Silver Mines Inc., which was completed in September 2023.

Earlier in his career, Mr Connelly was also Managing Director and CEO of Papillon Resources and was instrumental in the US\$570 million takeover by B2Gold Corporation in October 2014. He was also previously the Chief Operating Officer of Endeavour Mining Corporation, following its merger with Adamus Resources Limited.

Mr Connelly will receive a fee of \$125,000 per annum (plus statutory superannuation) for his role as Executive Chair.

### **Non-Executive Director – Suzie Foreman**

Suzie Foreman is an experienced Chief Financial Officer and Company Secretary with over 25 years of experience working with a wide range of businesses (focusing on the mining and metals industry) from start-up enterprises to ASX top 300 corporates. Mrs Foreman is a Chartered Accountant and Governance Institute Fellow member, currently holding the roles of Company Secretary and Chief Financial Officer at NickelSearch.

## **CESSATION**

### **Managing Director – Nicole Duncan**

Nicole Duncan is stepping down as Managing Director for personal matters. Throughout her tenure with the Company, Ms Duncan has made significant contributions, notably in steering the earlier nickel exploration strategy and more recently guiding the Company's strategic shift towards lithium prospectivity and exploration endeavours.

She has been instrumental in facilitating land access agreements with a private landholder and two occupiers which has been pivotal, enabling NickelSearch to advance its objectives, including advancement of approvals for the inaugural drill program in and around the Quarry prospect.

The Company extends its sincere gratitude to Ms Duncan for her invaluable contributions and dedication.

### **NickelSearch Executive Chair, Mark Connelly, commented:**

*“I would like to personally thank Nicole for her significant contribution to NickelSearch over the past two years. On behalf of the Board, management team and all shareholders, I thank Nicole for her stewardship during her term of service and wish her all the best with her future endeavours.”*

This announcement has been approved for release by the Board of NickelSearch Limited.

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## COMPLIANCE STATEMENT

The information in this release that relates to previously reported exploration results for NickelSearch are extracted from the ASX Announcement dated 16 October 2023 entitled “Assays over 5% Lithium Oxide (Li<sub>2</sub>O) at Carlingup”, which are also available on the Company’s website at [www.nickelsearch.com](http://www.nickelsearch.com) and the ASX website [www.asx.com](http://www.asx.com) under the code NIS. NickelSearch Limited confirms that it is not aware of any new information or data that materially affects the information included in the relevant Company announcement.

## About NickelSearch

**NickelSearch Limited [ASX: NIS]** is a dedicated battery metals explorer focused on advancing its flagship Carlingup Project in Western Australia. The Project has an existing mineral resource base totalling 155kt contained nickel and is strategically located in the same greenstone corridor as IGO’s Forresteria nickel mining complex, and only 10km from Arcadium’s Mt Cattlin Lithium Mine.

**Strategic landholding only  
10km from Mt Cattlin mine**

**High-grade lithium rock-chip of up  
to 5.19% and 4.99% Li<sub>2</sub>O**

**Outcropping pegmatites on 4  
high priority lithium areas**

**Technical collaboration with Arcadium  
Lithium on lithium potential**