

INTERIM CEO APPOINTMENT

Aeon Metals Limited (ASX: AML) (**Aeon** or the **Company**) advises that the Aeon Board has accepted the resignation of Managing Director and CEO, Mr Hamish Collins. Current non-executive director, Dr Fred Hess, will assume the role of interim Managing Director and CEO immediately.

Mr Collins is assisting with the handover and transition before completing his tenure with Aeon on 26 March 2021. A global search process is set to be commenced for the appointment of the Company's next permanent CEO.

Aeon Non-Executive Chairman, Mr Paul Harris, commented:

"Hamish has made an enormous contribution to the growth of Aeon Metals through the acquisition, exploration success and development of the Walford Creek Copper/Cobalt Project, since his employment in 2012. The Board is incredibly grateful for his enthusiasm and commitment over this time. We wish Hamish all the very best in his future endeavours."

"Given the substantial in-situ metal value ready to be unlocked at Walford Creek, we are delighted to have someone of Fred's metallurgical expertise available to facilitate the leadership transition process. We look forward to him guiding the more immediate phases of project progression as we move towards the appointment of Aeon's next CEO."

The Walford Creek Project Pre-Feasibility Study is at an advanced stage. Primary concentrator flowsheet design is set to produce separate copper, zinc and lead metal concentrate products (with silver credits) and a cobalt/nickel rich pyrite concentrate. Evaluation of alternative bioleach pathways for secondary treatment of the pyrite concentrate stream to produce cobalt and nickel precipitate products is ongoing.

Key terms of Dr Hess's appointment for the purposes of ASX Listing Rule 3.16.4 are attached as Annexure A to this announcement.

This ASX release has been authorised for and on behalf of the Aeon Board by:

Dr Fred Hess, Interim Managing Director and CEO

For more information, please contact:

Investors

Fred Hess
Interim Managing Director & CEO

Media

Michael Vaughan
Fivemark Partners

+61 422 602 720

info@aeonmetals.com.au
www.aeonmetals.com.au

APPENDIX A: Key terms of appointment

Role title	Interim Managing Director and Chief Executive Officer
Remuneration	\$400,000 (inclusive of superannuation)
Time Commitment	Full time – minimum period of 3 months
Termination clause	1 months' notice by either party without cause