

5 March 2026

Appointment of Aidan Platel as Managing Director

- Aidan Platel appointed Managing Director and CEO
- Warren Hallam appointed Non-Executive Chair
- Founding Chair Peter Lester to retire
- Board transition supports Aurora's next phase following the divestment of the Aurora Uranium Project

Aurora Energy Metals Limited (**Aurora** or **the Company**) (ASX: 1AE) advises Mr Aidan Platel has been appointed as Managing Director and CEO of the Company effective immediately.

Mr Aidan Platel is a geologist with over 25 years' experience in the global minerals industry, spanning senior executive leadership, mine development and exploration management across a broad range of commodities.

Most recently, Mr Platel served as Chief Executive Officer and Managing Director of Charger Metals Ltd, where he led corporate strategy, capital management initiatives and project advancement programs. Prior to this, Mr Platel served as Managing Director of Auroch Minerals Ltd (now Ore Resources Ltd). He previously operated as an independent strategic consultant specialising in technical due diligence, asset evaluation and transaction support across exploration and development-stage projects. Mr Platel has held numerous non-executive roles with ASX-listed companies, and is currently a non-executive director of Olympio Metals Ltd.

Mr Platel spent more than 12 years working in South America in both operational and leadership roles. He has a proven track record of exploration and project development success, including involvement in the discovery and advancement of several major deposits. Notably, he was involved in the discovery and development of the world-class Santa Rita Nickel deposit in Brazil, which hosts more than one million tonnes of contained nickel metal.

Mr Platel's combined technical, operational and corporate experience positions him strongly to lead Aurora through its next phase of disciplined project evaluation and strategic growth.

Mr Peter Lester has resigned as Director and Chair of the Company. The Board thanks Mr Lester for his leadership and contribution during a significant period of corporate activity, including the Company's IPO in 2022 and the recent transaction with Eagle Nuclear Energy.

Mr Warren Hallam has been appointed Non-Executive Chair of the Company, effective immediately following Mr Lester's resignation.

Warren Hallam, incoming Non-Executive Chair, commented:

"Aurora has undergone a substantial transformation over the past several years. Peter's leadership through the IPO and the divestment of the Aurora Uranium Project has positioned the Company with financial flexibility and strategic optionality.

With Aidan stepping into the Managing Director role, the Board is confident Aurora is well placed to pursue disciplined growth and unlock the next stage of value creation for shareholders.”

Performance Incentive Issue

The Board has resolved to approve the proposed grant of up to 6,800,000 performance rights to Directors and Management of the Company under the terms of the Company’s Employee Incentive Plan.

The proposed grants form part of revised executive and Board remuneration arrangements and are intended to align long term at-risk compensation with shareholder value creation, support leadership continuity and incentivise delivery of strategic objectives.

Up to 5,900,000 performance rights will be offered to directors, as tabled below, and 900,000 performance rights will be offered to employees. Director grants will be subject to shareholder approval at a shareholder meeting.

Name	Role	Performance Rights
Aidan Platel	Managing Director	5,000,000
Warren Hallam	Non-Executive Chair	450,000
Alasdair Cooke	Non-Executive Director	450,000

Key terms of Director performance rights

- Expiry: 5 years from issue
- Hurdle 1: Continuous service for 12 months and a 20-day VWAP of \$0.20 achieved during the performance period
- Hurdle 2: Continuous service for 24 months and a 20-day VWAP of \$0.25 achieved during the performance period
- Hurdle 3: Continuous service for 36 months and a 20-day VWAP of \$0.30 achieved during the performance

Mr Platel’s remuneration package is set out in Appendix 1.

THIS ANNOUNCEMENT HAS BEEN AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY SECRETARY.

ABOUT AURORA ENERGY METALS

Aurora Energy Metals Limited (ASX: 1AE) is an ASX-listed exploration company focused on strategic mineral opportunities.

Aurora holds a substantial equity interest in Nasdaq-listed Eagle Nuclear Energy Corp. which holds the Aurora Uranium Project (AUP). In Australia, Aurora is advancing a portfolio of prospective exploration assets in Western Australia that feature elevated uranium anomalies. The Company continues to undertake a broader strategic review of complementary projects that may enhance its portfolio and support longer-term growth objectives.

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BOARD OF DIRECTORS:

Warren Hallam: Non-Executive Chairman

Aidan Platel: Managing Director/CEO

Alasdair Cooke: Non-Executive Director

COMPANY SECRETARY/SHAREHOLDER CONTACT:

Steven Jackson

Email: info@auroraenergymetals.com

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Appendix 1

Title	Managing Director and Chief Executive Officer
Commencement Date	4 March 2026
Base Salary	\$300,000 per annum plus superannuation
Notice Period	3 months' notice by either party
Long Term Incentive	Up to 5,000,000 performance rights under the Company's Employee Incentive Plan to vest as follows: • 30% Hurdle 1: Continuous service for 12 months and a 20-day VWAP of \$0.20 achieved during the performance period • 30% Hurdle 2: Continuous service for 24 months and a 20-day VWAP of \$0.25 achieved during the performance period • 40% Hurdle 3: Continuous service for 36 months and a 20-day VWAP of \$0.30 achieved during the performance. • Performance rights will be issued subject to shareholder approval at a General Meeting of the Company.