ASX ANNOUNCEMENT

9 October 2024

New directors strengthen Diatreme's silica development

- **Globally experienced mining engineer and major shareholder Mr Brian Flannery appointed as Non-Executive Director to support Diatreme's silica sand projects towards production**
- **Major shareholder and silica sand projects partner Sibelco Asia Pacific to appoint a non-executive director to Diatreme Board**
- **Existing Diatreme Director Ms Kara Keys appointed Deputy Chairperson to boost stakeholder engagement**
- **Appointments demonstrate major shareholders' commitment to Diatreme and its plans to become one of Australia's largest exporters of silica sands for the fast-growing global solar power industry**

Emerging silica sands developer, Diatreme Resources Limited (ASX:DRX) has appointed globally experienced mining business leader and executive Mr Brian Flannery as a Non-Executive Director. Mr Flannery's expertise will be instrumental as Diatreme advances toward silica sand production in Far North Queensland, producing the high-purity materials crucial to the global solar power revolution.

With more than 40 years' global experience as a mining engineer, Mr Flannery has a track record of successful resources development with expertise in all aspects of project management. He has recently focused on growing his own family office with interests spanning resources, energy and property development.

Welcoming Mr Flannery's appointment, Diatreme's Chair Mr Wayne Swan said: *"Mr Flannery has a successful history of resource company investing and leadership, and we are delighted to welcome him to our Board. As one of our major shareholders his ongoing financial support and guidance to Diatreme is highly appreciated and regarded.*

"We firmly believe his insightful thinking and experience will complement our Board and leadership team as we endeavour to deliver our projects and create increased shareholder value."

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In another highly positive development for the Company, major shareholder and silica sand projects partner Sibelco Asia Pacific has indicated its intent, in keeping with the Silica J/V terms, to appoint a nominee to the Board. Diatreme will update the market when this appointment occurs, which will add significant value to the Company's silica sand projects development.

This proposed appointment follows Diatreme's transformational strategic partnership with Sibelco, under which the European-headquartered company has become a major shareholder and important development partner in Diatreme (refer ASX release 27 June 2022). The joint venture formed between the two companies includes joint product marketing, pursuit of onshore silica processing opportunities and assistance in accessing project finance, backed by Sibelco's global networks.

Sibelco has completed a two-tranche investment in Diatreme of $35 million, taking its total project interest in Diatreme's silica sand projects to 26.8%, with the balance held by Diatreme. Sibelco also made a $13.97 million investment at the corporate level, strengthening Diatreme's financial position and project development significantly amid constrained access to material capital for resources developers.

Diatreme has also appointed current Non-Executive Director Ms Kara Keys as Deputy Chairperson, reflecting the companies strong commitment to stakeholder engagement , particularly with Traditional Owners. Appointed in July 2023, Ms Keys has a strong board and financial background, having previously served as a trustee director at Cbus Super, energy provider Powerlink and asset manager United Super Asset Management. A proud descendant of the Yiman and Gangulu peoples of Central Queensland, Ms Keys has also worked closely with Indigenous communities, including serving as National Indigenous Officer at the Australian Council of Trade Unions.

"*Kara has proven a highly effective advocate for key stakeholders including First Nations communities, with her experience in advocacy and financial background extremely valuable assets for Diatreme's Board. I welcome her increased contribution as Deputy Chairperson, where she will have an even greater role in ensuring Diatreme earns a social licence to operate through effective engagement with the Hope Vale and Cooktown communities, delivering a project that provides long-lasting economic benefits for the region while protecting cultural heritage and the environment*," Mr Swan said.

This announcement was authorised for release by the Board:

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About Diatreme Resources

Diatreme Resources (ASX:DRX) is an emerging Australian developer of mineral and silica sands based in Brisbane. Our key projects comprise the Northern Silica Project and the Galalar Silica Sand Project in Far North Queensland, located adjacent to the world's biggest silica sand mine at Cape Flattery, together with the recently acquired Cape Flattery Silica Project. Both the Northern Silica and Cape Flattery projects have been designated “Coordinated Projects” by the Queensland Government and are strategically located near the export focused Cape Flattery Port.

In Western Australia’s Eucla Basin, Diatreme’s Cyclone Zircon Project is considered one of a handful of major zircon-rich discoveries of the past decade. Diatreme also owns 100% of the Clermont Copper-Gold Project in central Queensland.

Global material solutions group Sibelco is Diatreme’s development partner on its silica projects portfolio. Sibelco has completed an investment of circa $49 million into both the silica sands project and Diatreme at the corporate level.

Diatreme’s silica sand resources will contribute to global decarbonisation by providing the necessary high-grade, premium quality silica for use in the solar PV industry. The Company has a strong focus on ESG, working closely with its local communities and other key stakeholders to ensure the long-term sustainability of our operations, including health, safety and environmental stewardship.

Diatreme has an experienced Board and management, with expertise across all stages of project exploration, mine development and project financing together with strong community and government engagement skills.

For more information, please visit www.diatreme.com.au

ASX releases referenced for this release:

- 20 July 2023 – "New director to enhance Board diversity and experience"
- 27 June 2022 – "Transformational strategic partnership and placement with global material solutions leader Sibelco"

Diatreme confirms that it is not aware of any new information or data that materially affects the information included in the original releases and that all material assumptions and technical parameters underpinning the estimates in the original releases continue to apply and have not materially changed.