MEDALLION METALS
LIMITED

ASX ANNOUNCEMENT

9 October 2025 **ASX:MM8**

Medallion Strengthens Leadership Team

Board and Senior Management Placements to Support Rapid Transition to Production

Medallion Metals Limited (ASX: **MM8**, the **Company** or **Medallion**) is pleased to announce key appointments that enhance the depth of experience across its Board and Executive Team to support the Company's growth ambitions.

Key Points:

- **Tony James transitions from the Board to Chief Operating Officer**
- **Stephen Moloney appointed Corporate Development Manager**
- **David Kelly and Siobhan Pelliccia to join the Board as Non-Executive Directors, enhancing depth in geology, mining operations, strategy, finance and ESG**
- **Strengthened leadership team positions Medallion to advance towards near-term gold and copper production and broader growth initiatives**

Executive Appointments

Tony James will transition from the Board of Directors to the role of Chief Operating Officer (**COO**), where he will lead the implementation of the sulphide production strategy. With more than 35 years' experience in mine operations and project development, predominantly in Western Australia, Tony has a strong track record in taking feasibility through to successful project development and operation. His role will be critical in advancing mine development at Ravensthorpe and process modifications at Forrestania, both of which underpin Medallion's ambition to be a near term gold and copper producer.

The Board acknowledges Tony's valuable contribution as a Non-Executive Director since Medallion's ASX listing in 2021 and welcomes his transition into the key executive role of COO at a pivotal stage in the Company's growth.

Stephen Moloney has been appointed Corporate Development Manager. Stephen brings more than 30 years' equity capital markets and corporate strategy experience, with a strong background in transactions, investor engagement and stakeholder relations. His expertise will support the advancement of Medallion's growth opportunities and strengthening its corporate development and capital markets capability as the Company advances its flagship projects.

Board Appointments

Medallion is also pleased to welcome **David Kelly** and **Siobhan Pelliccia** as Non-Executive Directors.

- **David Kelly** is a geologist with 35 years' experience in exploration, operations management, mine planning, project evaluation, business development and project finance. He has held senior leadership positions with Resolute Mining, including Executive General Manager – Strategy and Planning and Chief Operating Officer, following earlier roles with Consolidated Minerals and WMC Resources. David also brings significant capital markets and advisory experience through his time as a Director of Optimum Capital and earlier roles with NM Rothschild and Investec Australia. He has served on the boards of several ASX-listed exploration and mining companies, including Predictive

Discovery, Renaissance Minerals and Turaco Gold, and currently serves as Chair of Lefroy Exploration Limited and a Non-Executive Director of Westgold Limited.

- **Siobhan Pelliccia** is an experienced environmental practitioner and mining advisor with over two decades in the Australian and international resources sector. With a background in environmental law and applied science, Siobhan has led permitting, approvals and closure planning for projects across Western Australia, with a track record guiding projects under key state and federal environmental regulations. Siobhan founded Blueprint Environmental Strategies, later acquired by RPMGlobal, and now holds a senior global role at SLR Consulting, where she oversees ESG Advisory services for mining clients.

Both David and Siobhan bring significant expertise highly relevant to Medallion's next phase of growth, particularly as the Company advances its sulphide development strategy and broader strategic initiatives, including the proposed acquisition of Forrestania from IGO Ltd[1].

Implementation of the Board transition will be effective from 15 October 2025.

Managing Director, Paul Bennett, commented:

"I'm delighted to announce these important appointments, which together enhance Medallion's capability as we enter a transformational period focused on near-term gold and copper production from the Ravensthorpe and Forrestania assets.

Tony and Stephen strengthen our executive team with deep operational and market expertise, while David and Siobhan strengthen the Board with environmental, social and governance expertise along with broader strategic capabilities. Each brings complementary skills and experience highly relevant to our production strategy and growth ambitions.

These appointments build on the strong team already in place and come at a pivotal stage, further enhancing the quality and capability required to execute Medallion's corporate strategy and deliver enduring value for shareholders."

This announcement is authorised for release by the Board of Medallion Metals Limited.

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For further information, please visit the Company's website www.medallionmetals.com.au or contact:

Paul Bennett
Managing Director
Medallion Metals Limited
Phone: +61 8 6424 8700
Email: info@medallionmetals.com.au
Level 1, 50 Kings Park Road, West Perth WA 6005

[1] Refer to the Company's ASX announcement dated 4 August 2025 for further information in relation to the proposed acquisition of Forrestania.