



16 January 2026

Appointment of Non-Executive Chairman and Board Changes

Aurum Resources Limited (ASX: AUE) (“Aurum” or the “Company”) is pleased to advise that Mr Richard Simpson has agreed to be appointed as Non-Executive Chairman of the Company, commencing on 2 February 2026.

Mr Troy Flannery will transition from his current role as Chairman to continue as a Non-Executive Director of the Company, effective the same date.

Mr Richard Simpson

Mr Simpson brings to the Board over 40 years of experience across mergers and acquisitions, capital markets, corporate advisory and executive management, gained through senior roles with Australian and international investment banks and a number of non-executive directorships for state government agencies and industry bodies.

He is currently a Non-Executive Director of Euroz Hartleys Limited (ASX: EZL) and a founding board member of the Western Australian Parks Foundation. Selected previous directorships include:

- Euroz Hartleys Limited – Executive Director (2020–2024)
- Hartleys Limited – Director, Managing Director and/or Executive Chairman (2003–2020)
- Botanic Gardens & Parks Authority – Chairman (2002–2022)
- State Emergency Management Committee – Member (2015–2018)

Mr Simpson commenced his career as a petroleum engineer, before joining the Natural Resources team at NM Rothschild & Sons in London, and later Salomon Brothers Inc. (now Citigroup) in Sydney and Melbourne. He returned to Perth in 1994 to join Hartleys’ corporate finance team, advising numerous mining, oil and gas, and infrastructure clients.

He led the management buy-out of Hartleys Limited from ASX-listed HP JDV Limited in 2003 and the subsequent merger with ASX-listed Euroz Limited in 2020.

Mr Simpson holds a Bachelor of Applied Science (Hons) from Curtin University, a Master of Business Administration from the University of Western Australia and is a Member of the Australian Institute of Company Directors.

Performance Incentives

In connection with Mr Simpson’s appointment the Company has issued to Mr Simpson:

- 6,000,000 unquoted Performance Rights; and
- 2,000,000 unquoted Performance Options,

The Performance Rights and Performance Options are intended to align Mr Simpson’s interests with those of shareholders through long-term value creation milestones, including project development, financing, resource growth and share price performance.

The Performance Rights and Performance Options were issued under the Company's existing placement capacity. No shareholder approval is required with respect to the issue of the securities.

Board Comment

The Board welcomes Mr Simpson as Non-Executive Chairman and looks forward to benefiting from his extensive capital markets and strategic leadership experience as Aurum progresses the Boundiali Gold Project and broader growth initiatives.

The Board also thanks Mr Flannery for his leadership as Chairman and is pleased that he will continue to contribute as a Non-Executive Director.

Authorised for release by the Board.



Mauro Piccini
Company Secretary

Annexure A – Performance Incentive Milestones

Performance Rights

Tranche	Number	Vesting Condition	Expiry Date
Tranche F	500,000	First gold pour – Boundiali Gold Project	26 April 2029
Tranche X	500,000	VWAP \geq \$1.00 for 20 consecutive trading days prior to 31 Dec 2026	1 December 2030
Tranche Y	500,000	VWAP \geq \$1.25 for 20 consecutive trading days prior to 30 June 2027	1 December 2030
Tranche ZC	500,000	Successful delivery of DFS for Boundiali Gold Project by 1 February 2028	1 December 2030
Tranche ZD	1,000,000	Successful conclusion of Boundiali CAPEX financing package by 31 December 2027	1 December 2030
Tranche ZE	1,500,000	Total Gold Resources reaching 4.5Moz, 5.0Moz, and 5.5Moz (500k each) via a JORC (2012) compliant announcement, with a minimum average grade of 1.0 g/t Au	1 December 2030
Tranche ZF	1,000,000	Occurrence of a Change of Control event at an offer price (First Offer Price) representing at least 150% of the 20-day VWAP at appointment and a competing offer of not less than 115% of the First Offer Price.	1 December 2030
Tranche ZG	500,000	VWAP \geq \$1.50 for 20 consecutive trading days prior to 31 Dec 2030	1 December 2030

Unquoted Performance Options

Number	Exercise Price	Expiry Date
1,000,000	\$1.25	1 February 2028
1,000,000	\$1.00	1 February 2028