

20 JUNE 2023

ASX ANNOUNCEMENT

Results of Meeting New Board and Management Appointments

Further to the announcements yesterday, Ten Sixty Four Limited (**Company** or **X64**) (ASX: X64) is pleased to provide the following update in accordance with ASX listing rule 3.13.2 and section 251AA of the Corporations Act, outlining the details and results of today's Extraordinary General Meeting (EGM), which was called in accordance with section 249D of the Corporations Act.

As a result of the Director resignations announced by the Company yesterday, the following resolutions were **withdrawn** prior to the meeting, and were **not** put to vote:

- Resolution 1: Removal of Mr Jeffery William McGlinn as a Director;
- Resolution 2: Removal of Mr Simon Jon Mottram as a Director;
- Resolution 3: Removal of Mr Andrew Charles Hunt as a Director;
- Resolution 4: Removal of Dr Kate Lowese George as a Director; and
- Resolution 10: Removal of Directors appointed after the Notice to Convene the Meeting.

All remaining resolutions put to the EGM were **passed** on a poll, resulting in a complete board renewal, fostering in a new governance environment for the Company. Details of the proxies received and the results of the poll are set out in **Annexure C**.

Board and Executive Changes

The Directors of the Company are:

- Debra Anne Bakker Board Chair
- Robert Milbourne Managing Director
- Andrew Brown Non-Executive Director
- Jonathan Shellabear Non-Executive Director
- John DeCooman Non-Executive Director

Mr Robert Milbourne has agreed to act as the Company's Managing Director. Robert has spent an extensive amount of time researching the legacy and current issues facing the Company, including a visit to the Philsaga Co-O mine site earlier in the year.

The proposed terms of Mr Milbourne's appointment as Managing Director are summarised in **Appendix A**.

Mr Karl Schlobohm has been appointed as the Company Secretary as and from today, replacing Mr Jack Rosagro. Ms Nicola Gill has been appointed as the Company's Interim CFO to assist the Company due to the resignation of the Company's CFO yesterday.

Attached at **Appendix B** is a brief introductory bio for the new Board members.

The Company will separately release an Appendix 3X disclosing each of the Director's interests in the Company.

Board Committees

Given the new Board's desire to focus on the Company's governance and control environment, all Board members will sit on each of the newly constituted Committees for the immediate future, with the Committee Chairs as follows:

- | | |
|----------------------------------|---------------------|
| ➤ Audit & Risk Management | Andrew Brown |
| ➤ Safety, Health and Environment | John DeCooman |
| ➤ Remuneration and Nominations | Jonathan Shellabear |

The Pathway Forward

The Board is aware that there are considerable issues that require addressing, in particular the relationship between X64 and Philsaga Mining Corporation, and the re-quotations of the Company's shares on the ASX. The Company expects to provide further details on the pathway forward in coming days.

This announcement has been authorised for release by the Board of Directors.

Robert Milbourne
Managing Director
Ten Sixty Four Limited

For further information:

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Appendix A – Summary of Managing Director Remuneration

Position	Managing Director and Chief Executive Officer
Commencement Date	20 June 2023
Term	Ongoing basis, subject to termination provisions by either party in accordance with the Consultancy Agreement with Mining Standards International (MSI). See 'Termination' below.
Total Fixed Remuneration (TFR)	A base fee of \$650,000 per annum.
Short-Term Incentives (STI)	<p>MSI will be entitled to receive up to 75% of the base fee annually on attainment by Mr Milbourne of measurable KPI's agreed for each financial year.</p> <p>Payment of any STI will be subject to achievement of key performance indicators (which may be based on individual performance, company performance or other objectives), as determined by the Board in its absolute discretion, and to the extent the STI is settled in equity, will be subject to the Company obtaining shareholder approval.</p>
Long term Incentives	<p>Performance Rights</p> <p>MSI will receive a total of 3,000,000 performance rights which will vest on achievement of various performance and tenure hurdles relating to relative share price performance and total shareholder returns.</p> <p>All performance share rights expire three years after the Commencement Date if not vested.</p> <p>If MSI's Consultancy Agreement is terminated by either party for any reason, any performance share rights awarded which have not vested at the date of termination will be forfeited subject to Board approval.</p> <p>All performance share rights that are unvested will immediately vest on a Change of Control event.</p>

Termination	<p>Notice period from the Company is 6 months.</p> <p>Notice period from MSI is 3 months.</p>
Other	<p>The Consultancy Agreement will contain other standard terms and conditions for agreements of this nature, including non-solicitation and restraint clauses.</p>

Appendix B – Board Member Profiles

Debra Anne Bakker – Board Chair

MAppFin, BBus (Fin & Acc), GradDip, GFinSIA, GAICD

Debra Anne Bakker is an experienced financier and participant in the resources industry with 10 years' experience working in London, Chicago and New York in senior roles with Barclays Capital and Standard Bank. Subsequently, Ms Bakker established the natural resources team for Commonwealth Bank of Australia and held a number of senior roles over a 10-year period culminating as Head of Mining and Metals Origination. Ms Bakker is also the Australian representative of Auramet Trading LLC.

Other Current Directorships:

- IGO Ltd – NED and Chair of People, Performance and Culture Committee
- Carnarvon Energy Ltd – NED and Chair of Audit Committee
- Transshipment Services Australia Pty Ltd

Robert Milbourne – Managing Director

Juris Doctorate

Robert Milbourne is an international mining and natural resources lawyer and executive with 20 years' experience managing assets in all stages of the mineral investment lifecycle across most major jurisdictions and commodities. He is the Managing Director of Mining Standards International, a consultancy in the mining sector focused on governance, sustainability and transparency in mining operations.

Andrew Brown – Non-Executive Director

BA (Econ) Hons, GAICD

Andrew Brown has over 42 years' experience in Australian & selected global equity markets as a buy side (Rothschild, AMP, Prudential) and sell side (County NatWest) analyst, Head of Equities, corporate investor and company Director. He is a past Director of 12 ASX listed companies since 2003 and two other public entities. Mr Brown is a well-known analyst of complex corporate structures and also advises on market behaviours and continuous disclosure protocols.

Other Current Directorships:

- East 72 Holdings Ltd

John DeCooman – Non-Executive Director

BSc (Mineral Economics), MSc (Mineral Economics)

John DeCooman has nearly 30 years' executive leadership and mining finance experience, including the start-up of Sweetwater Royalties as President and CEO, a privately held base and industrial minerals royalty company, from 2020 to 2023. He was Senior Vice President for Business Development and Strategy at SSR Mining where he was responsible for corporate strategy, business development, and investor relations from 2009 to 2020. Prior to these experiences, he has more than fifteen years of mining project finance and advisory responsibilities at Deutsche Banc Alex Brown and Standard Bank and corporate positions in Finance, Business Development and Exploration.

Jonathan Shellabear – Non-Executive Director

BSc (Hons) Geology, MBA

Jonathan Shellabear has over 30 years' experience in the Australian and international mining industry having worked as a geologist, resources analyst, senior corporate executive and investment banker specialising in the resources sector. Mr Shellabear's senior corporate roles in the industry include Dominion Mining Ltd (Managing Director and Chief Executive Officer), Heron Resources (Managing Director and Chief Executive Officer) and Capricorn Metals (Chief Financial Officer). He has also held senior investment banking positions with NM Rothschild and Sons, Deutsche Banc Alex Brown and Resource Finance Corporation. He has specific experience in operational management, project development, financial management, debt and equity capital markets, mergers and acquisitions, strategic advice, risk management and investor relations.

Other Current Directorships:

- Nico Resources Ltd
- Tempus Resources Ltd

Karl Schlobohm –Company Secretary

BComm, BEcon, MTax, CA, FGIA

Karl Schlobohm is a qualified Chartered Accountant and a Fellow of the Governance Institute of Australia, with over 30 years' experience across a wide range of businesses and industries. He has extensive listed company experience spanning the ASX, LSE, AIM and TSX exchanges, and has acted as a Director, Company Secretary and / or Chief Financial Officer for a number of publicly-listed companies in the resources industry over the past 20 years.



Mr Schlobohm is currently a Director of the Australian Shareholders' Association, and acts as the part-time Company Secretary and Chief Financial Officer of ASX-listed Gold Hydrogen Ltd. He has a keen interest in corporate governance, ethics, and sustainability, as well as stakeholder communications and investor relations.

Appendix C – Results of EGM Convened 20 June 2023

Ten Sixty Four Limited
Extraordinary General Meeting
Tuesday, 20 June 2023
Results of Meeting



The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
1 Removal of Mr Jeffery William McGlinn as a Director	Ordinary	114,979,318 78.17%	32,008,984 21.76%	91,972 0.07%	672,405	Resolution Withdrawn			
2 Removal of Mr Simon Jon Mottram as a Director	Ordinary	114,922,110 78.13%	32,066,192 21.80%	91,972 0.07%	672,405	Resolution Withdrawn			
3 Removal of Mr Andrew Charles Hunt as a Director	Ordinary	114,925,888 78.13%	32,061,680 21.80%	91,972 0.07%	673,140	Resolution Withdrawn			
4 Removal of Dr Kate Lowese George as a Director	Ordinary	114,927,793 78.14%	32,048,191 21.79%	101,972 0.07%	674,723	Resolution Withdrawn			
5 Appointment of Ms Debra Anne Bakker as a Director	Ordinary	114,773,645 78.03%	32,210,568 21.90%	97,061 0.07%	671,405	114,868,645 78.06%	32,281,412 21.94%	721,622	Carried
6 Appointment of Mr Walter Robertson Milbourne Jr. as a Director	Ordinary	114,737,600 78.02%	32,227,702 21.91%	93,972 0.07%	693,405	114,832,600 78.05%	32,295,457 21.95%	743,622	Carried
7 Appointment of Mr Jonathan Nicholas Shellabear as a Director	Ordinary	114,765,420 78.02%	31,898,147 21.69%	415,972 0.29%	673,140	114,860,420 78.06%	32,287,902 21.94%	723,357	Carried
8 Appointment of Mr William John DeCooman Jr. as a Director	Ordinary	114,749,688 78.01%	31,515,864 21.43%	814,722 0.56%	672,405	114,844,688 78.05%	32,304,369 21.95%	722,622	Carried
9 Appointment of Mr Andrew John Brown as a Director	Ordinary	114,492,412 77.90%	32,222,090 21.93%	240,972 0.17%	797,205	114,587,412 77.94%	32,436,845 22.06%	847,422	Carried
10 Removal of Directors appointed after the Notice to Convene the Meeting	Ordinary	114,946,110 78.17%	31,958,665 21.74%	121,972 0.09%	725,932	Resolution Withdrawn			

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

TEN SIXTY FOUR®

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