

ASX ANNOUNCEMENT

16 January 2024

Board and Management Changes

BMG Resources Limited (**ASX: BMG**) (**BMG** or the **Company**) advises of the following Board and Management changes, with effect from today:

1. Non-executive Director John Prineas assumes the role of Non-executive Chairman.
2. Non-executive Chairman Greg Hancock transfers to the role of independent Non-executive Director.
3. Bruce McCracken resigns as Managing Director of BMG and all its subsidiaries.

John Prineas is a senior resource industry executive and has been a Non-executive Director of BMG since October 2020. He is BMG's largest shareholder with a stake of approximately 9.8%. Mr Prineas is also the founder and Executive Chairman of St George Mining Limited (ASX: SGQ) and founder and a Non-executive Director of American West Metals Limited (ASX: AW1).

Complementing his experience with ASX-listed companies, Mr Prineas held senior roles in the banking and legal sectors including the role of Country Head Australia for Dresdner Bank AG (now Commerzbank AG) with a focus on project and acquisition finance for resources and infrastructure projects. He has worked on funding arrangements and growth strategies for mining companies ranging from global majors to junior explorers. Mr Prineas holds a Bachelor of Economics and Bachelor of Laws from the University of Sydney and is a Fellow of the Financial Services Institute of Australasia.

Until the appointment of a new Managing Director or CEO, Mr Prineas will assume day-to-day responsibilities for BMG matters.

The Board of Directors of BMG now comprises:

- John Prineas, Non-Executive Chairman
- Greg Hancock, Non-Executive Director
- John Dawson, Non-Executive Director

BMG Non-executive Chairman, John Prineas, said:

"The Company's achievements in the past two years have been significant, with the standout being the delivery of a maiden JORC-compliant resource of more than 500,000 oz Au for the Abercromby Gold Project – a resource that exceeded all expectations.

"Bruce McCracken steered the Company through this successful period of exploration. The Board thanks Bruce for his service to the Company and wishes him well in his future endeavours.



“I am honoured to accept the role of Non-executive Chairman of the Company and excited about leading the Board as we maintain a focus on potential opportunities that will create substantial shareholder value.”

Mr Prineas will receive \$60,000 per annum for his role as Non-executive Chairman. Mr Hancock will receive \$36,000 per annum for his role as Non-executive Director.

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

For further information, please contact:

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