

## ASX Announcement | ASX: TNC

2 May 2024

### Board position changes

True North Copper Limited (ASX: TNC, “TNC” or “Company”) wishes to advise that effective immediately the following changes have been made to the Board structure of TNC:

- Ian McAleese will assume the role of Executive Chairman from his current position of Non-executive Chairman;
- Marty Costello will step down as Managing Director but will remain on the Board as Executive Director Business Development.

The Company further advises that it is actively seeking to recruit a new Managing Director and envisages that an appointment will be announced within the next month. When the new Managing Director commences, Ian McAleese will revert to his former role of Non-executive Chairman.

During the period that Ian McAleese is Executive Chairman, his annualised remuneration will be increased from \$100k per annum including superannuation to \$200k per annum including superannuation. All other material terms of his appointment remain unchanged.

True North Copper’s Chairman, Ian McAleese said:

*On behalf of the Board I wish to thank Marty for his tireless work and enthusiasm as the founder of True North Copper by leading the Company which is now primed to become Australia's next copper producer.*

*This announcement has been authorised for release by the Board.*