Xenora appoints experienced corporate geologist to lead WA gold-copper exploration

As Executive Director, Duncan Grieve and other members of the Richardson Street hub will drive an aggressive campaign at Xenora's new projects next to the Nanadie copper discovery

Key Points

- **Duncan Grieve is a highly experienced geologist and resources executive who has held several key positions in companies associated with the Richardson Street stable**
- **Xenora has executives, consultants and substantial shareholders in common with several Richardson Street ASX-listed companies, including FireFly Metals (ASX:FFM), Andean Silver (ASX:ASL), Sinclair Gold (ASX:SGC) and Midas Minerals (ASX:MM1)**
- **Most recently Duncan was the Vice President of Exploration and Corporate Development for Cygnus Metals, which was recently acquired by Central Asia Metals (AIM:CAML) for ~A$230M**
- **Mr Grieve's appointment follows the recent appointment of highly regarded mining executive Ray Shorrocks as Xenora Executive Chair**
- **Xenora has entered into binding agreements with Breakthrough Minerals (ASX:BTM) and FireFly Minerals (ASX:FFM) to acquire the Errolls Gold Deposit and the Limestone Well Project located 90km south-east of Meekatharra in the Barrambie Greenstone Belt of WA (see ASX release dated November 13, 2026)**
- **The two adjoining projects, which cover a total of 115sqkm of Barrambie greenstone belt, sit immediately along strike from Solstice Minerals' (ASX: SLS) Nanadie Copper Project and in the same geological setting**
- **Change of registered address, phone number and Company Secretaries.**

Xenora Minerals Ltd **(ASX: XRA)** ("Xenora" or the "Company") is pleased to announce the appointment of corporate geologist Duncan Grieve as Executive Director.

Mr Grieve brings a wealth of experience across exploration, resource definition, project generation and corporate development. Most recently Mr Grieve worked as Vice President of Exploration and Corporate Development for Cygnus Metals (formerly ASX:CY5) which was acquired in October by Central Asia Metals (AIM:CAML) for ~A$230M. Prior to Cygnus Metals, Mr Grieve was involved in the discovery and subsequent drill out of the 3Moz resource at Bellevue Gold (ASX: BGL), working as a senior member of the geology team all the way from discovery through to production.

Mr Grieve's experience spans Australia, Canada and Africa. In Africa, he worked for Barrick Gold in Mali at the ~700koz per annum Loulo-Gounkoto mine where he was involved in both brownfields and greenfields exploration.

Mr Grieve is currently a Non-Executive Director at Sinclair Gold (ASX:SGC).

The terms of his engagement are set out in Schedule 1.

ABN 45 600 308 398
Level 2, 8 Richardson Street, WA 6005
T +61 8 6370 3135 | **E** corporate@xenoraminerals.com.au
www.xenoraminerals.com.au

Xenora Executive Chair, Ray Shorrocks said:

"We are delighted to welcome Duncan to Xenora at a transformational time for the Company. His track record spans early-stage discovery, resource growth and corporate development, bringing exactly the skill set required as we move to unlock the potential of the Errolls and Limestone Well projects. Together with the backing of its substantial shareholders and corporate consultants, we believe Xenora is emerging as a compelling new Western Australian explorer with a clear growth pathway and discovery potential".

Change of Company Secretary

The Company advises that Ian Hobson has resigned as Company Secretary and the Company has appointed Maddison Cramer and Danielle Shoemark as Joint Company Secretaries, effective today.

Ms Cramer is a former corporate lawyer and current company secretary professional with more than 10 years' experience providing corporate governance advice to ASX-listed mining resources companies. Ms Cramer is co-founder and managing director of Belltree Corporate and has significant expertise in corporate compliance, ASX Listing Rules, continuous disclosure obligations, capital markets transactions and cross-border regulatory matters.

Mrs Shoemark is a company secretary and governance professional with more than 18 years' experience advising ASX-listed, AIM-listed and private companies across Australia, the United Kingdom and Europe. She has significant expertise in corporate governance, capital markets transactions, mergers and acquisitions, and corporate restructuring. Mrs Shoemark is a Fellow of the Governance Institute of Australia.

Going forward, Ms Cramer and Mrs Shoemark will be jointly responsible for communication with the ASX in relation to listing rule matters, pursuant to ASX Listing Rule 12.6.

Change of Registered Address and Phone Number

Xenora will share offices with several ASX-listed entities, including FireFly Metals (ASX:FFM), Andean Silver (ASX:ASL), Bellavista Resources (ASX:BVR), Midas Minerals (ASX:MM1) and Sinclair Gold (ASX:SGC).

In accordance with ASX Listing Rule 3.14, Xenora advises that its registered address and principal place of business have changed, effective 26 November 2026, to:

Level 2, 8 Richardson Street
West Perth WA 6005

The Company's telephone number has also changed to: +61 8 6370 3135.

Forward Work Plan

Xenora will progress a clear pathway to advance exploration at the Limestone Well and Errolls Projects. This will involve systematic exploration milestones, generating and testing priority drill targets while building confidence in the projects' mineral potential (Table 1).

Planned next steps include:

- Finalise conditions precedent and due diligence to complete the acquisition
- Commence planning and permitting for first pass geophysical surveys and aircore drilling
- Accelerate initial RC drilling to test strike and depth extensions to the Errolls deposit and broader exploration upside within the Errolls tenure
- Continue to evaluate opportunities to expand the Company's footprint in the Barrambie Greenstone Belt.

ACTIVITY	JAN	FEB	MAR	APR	MAY	JUN
ERROLLS						
Soil Sampling & Geophysics *Infill ultrafine soil sampling over the Western and Southern anomalies*						
Detailed Geological and Structural Mapping *Errolls Legacy, Three Star and Beatrice*						
Assaying, Interpretation & Reporting *Results to inform initial drill programme*						
Initial RC Drilling Programme *~1,500m programme to test high-priority targets*						
Assaying, Interpretation & Reporting *Results from initial drilling programme*						
LIMESTONE WELL						
Air Core Drilling North *5,000m first-pass testing and assess priority geochemical / geophysical targets*						
Air Core Drilling South *10,000m test interpreted extensions and assess untouched regional gold corridors entering tenure*						
Induced Polarisation (IP) Surveys *Define disseminated sulphide mineralization and refine drill targeting for follow-up programs*						

Table 1: Planned activities and Indicative timetable[1]

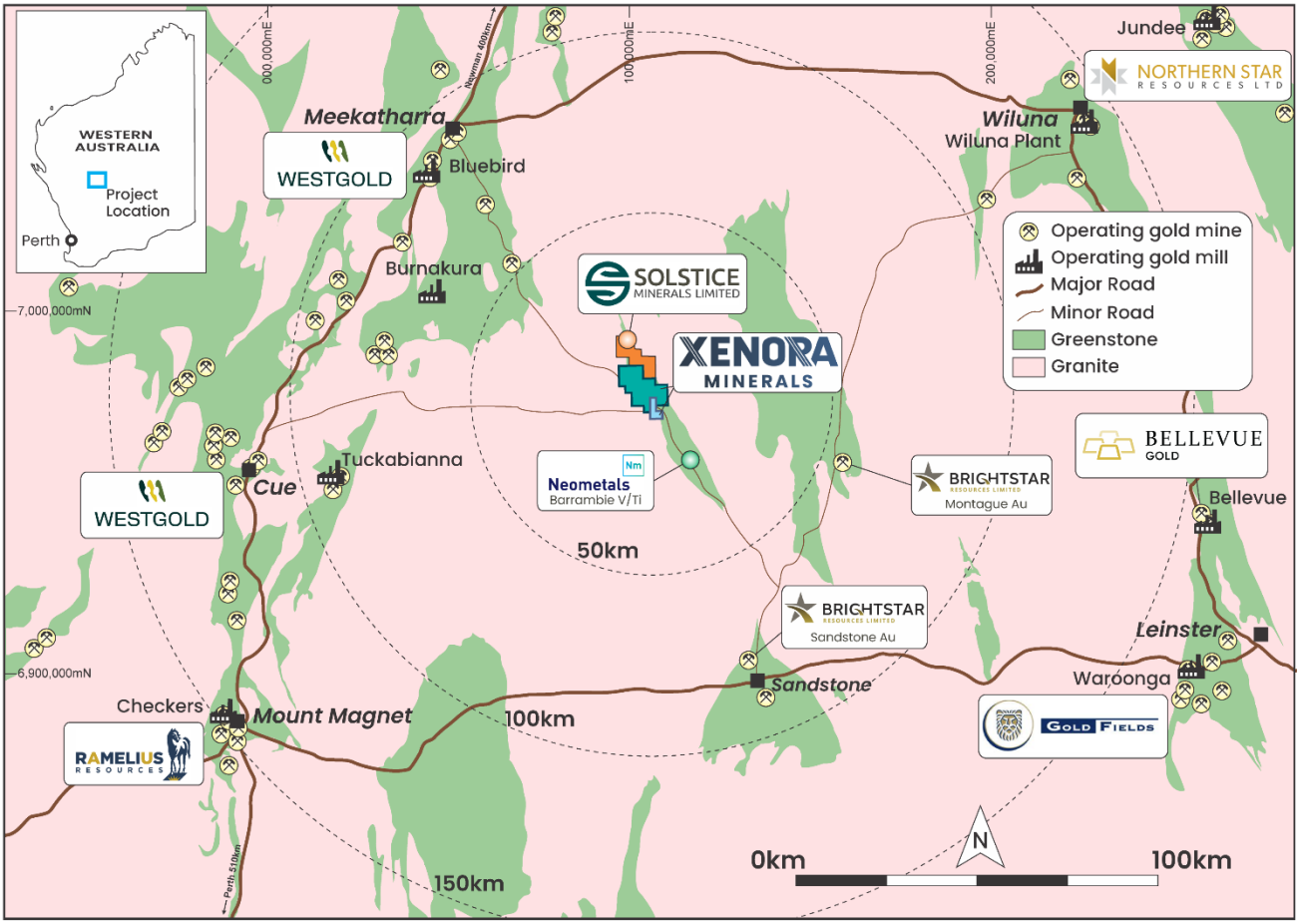


Figure 1: Regional map showing major mining district in the Yilgarn of Western Australia. Xenora's acquisitions abut Solstice Minerals' Nanadie discovery as well as Neo Metals' Vanadium and Titanium discovery. The Project is in close proximity to multiple operating gold mills.

[1] Subject to change and heritage and permitting.

Release authorised by the Board of Directors of Xenora Minerals.

For further information please contact:

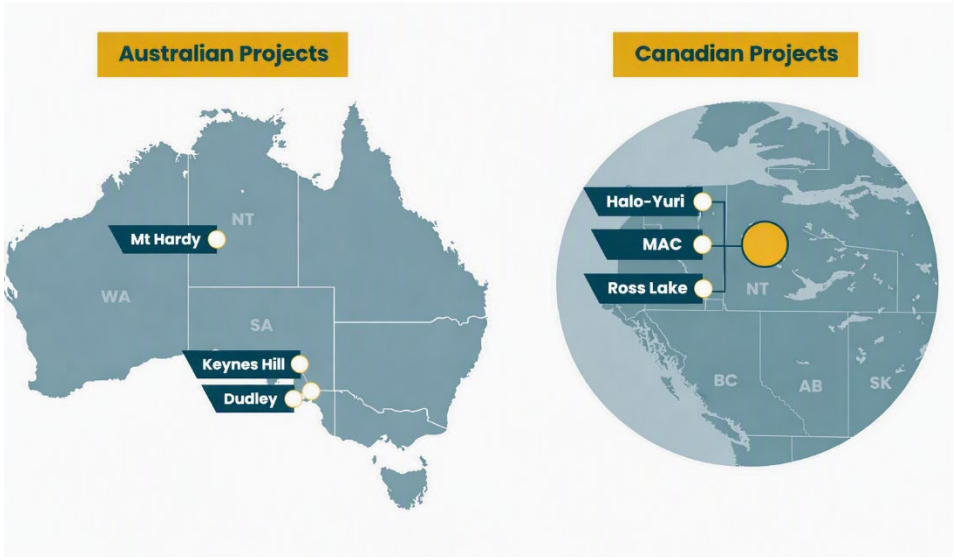
Ray Shorrocks, Executive Chair
Xenora Minerals
Tel: +61 (0) 8 6370 3135
Email: corporate@xenoraminerals.com.au

Paul Armstrong
Media
Read Corporate
(+61) 8 9388 1474

About Xenora Minerals

Xenora Minerals Limited (ASX: XRA) is an Australian-based resources company exploring for gold, copper and critical minerals, which are essential for the future transition towards clean energy.

The Company owns the Mt Hardy copper project in the Northern Territory, Australia and holds an option to acquire up to 51% in the highly prospective Dudley Lithium Project on Kangaroo Island in South Australia, with the potential to increase to a 90% interest across a two-stage farm-in. Xenora also holds a significant lithium exploration footprint in the Northwest Territories, Canada.



About the Limestone Well Project

Xenora has entered into an agreement with FireFly Metals Ltd (ASX:FFM) to acquire a 90% interest in the Limestone Well Project in consideration for $1.2 million worth of fully paid ordinary shares at a deemed price of 20c per share. Further terms and conditions of the transaction are set out in Xenora's ASX announcement dated November 13, 2026.

The Project (E20/0846 and E57/1069) lies about 90 km southeast of Meekatharra in the Murchison district of WA, on strike from Neometals' Barrambie V-Ti-Fe deposit. Prior to 2018 the tenements had seen only limited, unsuccessful base-metal and gold exploration and had never been tested for vanadium. In August 2018, Monax Mining Ltd (renamed Auteco Minerals Ltd that November) entered a farm-in/JV with tenement holder Mithril Resources Ltd (ASX:MTH) to earn up to 80% by spending A$2.5 million. Auteco's maiden RC drilling confirmed a vanadiferous titanomagnetite horizon analogous to Barrambie with intercepts including 72m @ 0.46% V_2O_5 & 8.6% TiO_2 from 52m (LWRC003) and 116m @ 0.36% V_2O_5 & 11.0% TiO_2 from 104m (LWRC006). Having earned an initial 60% by August 2021, Auteco executed a binding term sheet in October 2021 to acquire the remainder of Mithril's interest for A$500,000 cash plus an option to buy out the balance for A$10 million, leaving Mithril with a 10% free-carried interest. Auteco was renamed FireFly Metals Ltd in 2023, which now holds a 90% interest.

About the Errolls Gold Project

The Company has also entered into an agreement to acquire 100% interest in the Errolls Gold Project from Breakthrough Minerals (ASX:BTM) in consideration for $1.2 million worth fully paid ordinary shares in the Company (again at an indicative issue price of 20c per share). Further terms and conditions of the transaction are set out in Xenora's ASX announcement dated November 13, 2026.

Gold was discovered in the Errolls area in 1905. Through 1906 to 1908 several leases were active around Errolls and nearby Barrambie, including the "Wha" gold mine worked as an open cut; company disclosures put cumulative historic production at roughly 5,000–5,230 oz at a very high average grade of 17.6 g/t Au from this early-1900s era. The ground then saw little work for decades until 1987 when metallurgical testwork on drill samples confirmed the ore was highly amenable to standard cyanide leaching (up to 98.4% gold recovery). Renewed interest and RC drilling averaging only about 34 m deep and returning shallow high-grade hits such as 22 m @ 7.46 g/t Au from surface (incl. 5 m @ 31.76 g/t and 3 m @ 51.85 g/t), 20 m @ 2.74 g/t Au from 14 m, and 11 m @ 6.88 g/t Au from 14 m then occurred. The tenement was subsequently held by Kyarra Minerals Pty Ltd, from whom Breakthrough Minerals Ltd acquired the project in June 2025.

Compliance Statements

The information in this announcement that relates to previously reported Exploration Results was first reported to the ASX by Xenora on November 13, 2026. That release is available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the previously reported exploration results. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

Annexure A – Director Engagement Terms

Key Terms	Details
Position	Executive Director
Commencement date	26 November 2026
Term	No fixed term
Fees	A$216,000 per annum for 3 days / week
Change of control	In the event of a "change of control", a lump sum gross amount of A$108,000 is payable by the Company.
Performance Rights	Subject to shareholder approval, the Director (or his nominee) will be entitled to receive 1,550,000 Performance Rights comprising: (i) 350,000 performance rights vesting upon the Company's shares achieving a 20-day VWAP of at least $0.40; (ii) 350,000 performance rights vesting upon the Company's shares achieving a 20-day VWAP of at least $0.60; (iii) 350,000 performance rights vesting upon the Company's shares achieving a 20-day VWAP of at least $0.80; and (iv) 500,000 performance rights vesting upon the Company completing a total of 10,000 metres of drilling across its projects.
Termination	Executive initiated termination by notice: 3 months' notice in writing. A payment in lieu of notice may be made at the Company's discretion. Company initiated termination by notice**:** Six months' written notice or payment in lieu of notice. The agreement may also be terminated immediately in certain circumstances, including material breach, insolvency, fraud, serious misconduct or reputational damage.