

Management Team Strengthened to Advance the Wandanya Project

- Experienced Geologist and Mining Engineer, Mr Clinton Moxham, has been appointed to drive exploration and development activities for the high-grade Mn and Fe Wandanya Project
- Executive Services Agreement for Managing Director, Mr Brendan Cummins, has been updated to align with the Company's increased activities.

Black Canyon Limited (**ASX: BCA**) (**Black Canyon or the Company**) is pleased to announce that the Company has strengthened the management team to focus on unlocking the full potential of the greenfield high-grade Manganese and Iron discovery at the Wandanya Project in the Pilbara region of Western Australia. The Company has updated the Executive Services Agreement with Managing Director, Mr Brendan Cummins, and appointed experienced geologist and mining engineer, Mr Clinton Moxham.

Mr Moxham is an experienced mining engineer and geologist with over 20 years' experience in iron ore and manganese operations across Australia, holding senior leadership roles including General Manager, Site Senior Executive (Registered Mine Manager), and Project Manager.

He has led greenfield startups, operational restarts, and contract mining projects ranging from 1Mtpa to 10Mtpa, being responsible for mining, crushing, haulage, logistics, and workforce management. Mr Moxham has an exemplary track record of safely delivering greenfield and start-up mining operations.

Black Canyon's Managing Director Brendan Cummins said:

"With the successful \$10 million capital raising, Black Canyon is well funded to advance exploration and development at the Wandanya manganese and iron discovery."

"I am delighted to welcome Clinton to the team, his operational experience across both iron and manganese, along with a background in developing greenfield mine sites will be a valuable addition. Clinton's appointment strengthens our capabilities to ensure we are well positioned to unlock the full potential of the Wandanya Project."

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Capital Structure (ASX: BCA)

Shares on Issue	157M
14c Options (exp 14/10/2026)	7.4M
Top 20 Shareholders	45%
Board & Management	8%
Funds & Institutions	28%

Board of Directors

Graham Ascough
Non-Executive Chairman

Brendan Cummins
Managing Director

Simon Taylor
Non-Executive Director

Adrian Hill
Non-Executive Director

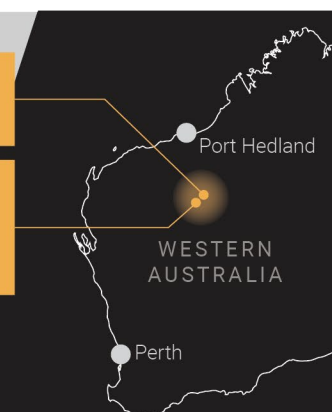
Wandanya Project

High-grade Mn & Fe discovery

Balfour Manganese Field

Global MRE 314Mt @10.5% Mn*
Largest Resource in Western Australia

*BCA Announcement 12/12/23



Black Canyon's Chair, Graham Ascough said

"Under Brendan's leadership since listing in 2021, Black Canyon has delivered multiple greenfield discoveries and established significant mineral resources across the Balfour Manganese Field.

"The recent Wandanya discovery has highlighted a unique, high-grade manganese and iron system, further enhancing the Company's portfolio and creating value for shareholders in a region of the Pilbara previously under explored for manganese.

"The Board is pleased to strengthen the management team and looks forward to Brendan's ongoing leadership as we advance exploration and development activities at Wandanya."

Executive Service Agreement

The Company has entered into a Deed of Variation for Executive Services with founding Managing Director, Mr Brendan Cummins.

For the purposes of Listing Rule 3.16.4 and for all other purposes, the material changes to the Executive Services Agreement, effective 1 July 2025, are summarised below:

- Increase in base employment from four days a week to five days a week;
- Adjustment to base remuneration (excluding superannuation) from A\$240,000 (for four days a week) to A\$330,000 per annum (for five days a week); and
- Increase in notice period from one month to six months.

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