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ASX Announcement | ASX: TNC

13 January 2025

Paul Cronin appointed as Non-Executive Chairman of True North Copper

True North Copper Limited (ASX:TNC) (True North, TNC or the Company) is pleased to announce the appointment of Mr Paul Cronin as Non-Executive Chairman of the Company following completion of the Deed of Company Arrangement as outlined in the Prospectus dated 4 December 2024.

Mr Cronin, Co-Founder and former Managing Director and CEO of Adriatic Metals, joins True North after the resignation of former Non-Executive Chairman, Mr Ian McAleese, announced on 15 November 2024. Under Mr Cronin's tenure, Adriatic Metals advanced from maiden mineral resource to production in less than 5 years, becoming one of Europe's most successful mining companies.

The appointment of Mr Cronin is a strategic step in True North's evolution into a phase of exploration and growth following the successful Recapitalisation of the Company, which included a A$50.9 million Conditional Placement and A$2.54 million Share Purchase Plan (**SPP**).

Mr Cronin is a highly experienced mining executive and resource finance specialist with 30 years' experience in exploration and mining, corporate finance, investment banking, portfolio management, and commodity trading. He is also Non-Executive Chairman of Taruga Minerals and Non-Executive Director of Black Dragon Gold Corp.

True North's Non-Executive Chairman, Paul Cronin, commented:

"I see vast potential in the True North asset base, with numerous options to add significant value. Embedded in that asset base are extraordinary exploration opportunities, which, when coupled with the Cloncurry operations, could realise synergistic value creation through optimised operations based on a substantially larger mineral inventory. There are no guarantees with exploration but the past work on these assets has highlighted their potential in a region known for its Tier 1 deposits. I am delighted to be able to work with an extremely professional team, and look forward to providing the direction, governance, and support that management expects of me."

This announcement has been approved for issue by the True North Copper Limited Board.

CONTACT DETAILS

For further information please contact:

True North Copper - Bevan Jones, Managing Director | (07) 4031 0644 | contact@truenorthcopper.com.au

Media Queries – media@truenorthcopper.com.au

Rule 3.19A.1

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity:	**True North Copper Limited**
ABN:	**28 119 421 868**

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Cronin
Date of appointment	13 January 2025

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
1,000,000 Fully paid ordinary shares

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	**Number & class of Securities**
Dwellstone Ltd -Power to vote shares	5,000,000 Options exercisable at 60 cents and expiring 31/12/2025

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.