

Appointment of Zoljargal Dashnyam as an Independent Non-Executive Director

Highlights

- Zoljargal Dashnyam appointed to the Board as an Independent Non-Executive Director, effective immediately.
- Brings over 20 years' experience across corporate law, banking, energy, mineral projects and ESG in Mongolia and internationally.
- Appointment adds legal expertise, financial acumen and ESG experience to Aspire's Board as the Company advances the Ovoot Coking Coal Project.

Aspire Mining Limited (ASX:AKM) ("**Aspire**" or the "**Company**") is pleased to announce the appointment of Ms Zoljargal ("Zola") Dashnyam to its Board as an Independent Non-Executive Director.

Ms Dashnyam is a highly accomplished lawyer and finance professional who brings over 20 years of experience across corporate law, banking, energy and mineral projects in Mongolia and internationally. She has been consistently recognised by Chambers and Partners, Legal 500, IFLR and Asia Law as one of Mongolia's leading legal advisors. She is admitted to practice law in Mongolia and holds a securities law licence.

Key highlights of Ms Dashnyam's background include:

- **Academic and Professional Qualifications:** LL.M (Harvard Law School); MBA (Finance, Oklahoma City University, Honours); Bachelor of International Law (National University of Mongolia, High Honours).
- **Finance and Capital Markets:** Extensive experience in project finance, securities and capital markets, including senior roles with leading Mongolian and international institutions.
- **Corporate Law, Energy and Minerals:** Founder and Partner of Dashnyam Partners LLC and former Partner at GTS Advocates, advising across major resource and energy projects.
- **ESG and Climate Finance:** Former Senior Counsel with the Green Climate Fund (South Korea), advising on climate-related investment and policy.

The Aspire Board considers that Ms Dashnyam's combination of legal expertise, financial acumen and ESG experience will significantly enhance Aspire's governance and strategy as the Company advances development of the Ovoot Coking Coal Project.

The Board welcomes Ms Dashnyam to Aspire and looks forward to her contribution.

Annexure A – Material Terms of Appointment

In accordance with ASX Listing Rule 3.16.4, the Company advises the following material terms in relation to Ms Dashnyam's appointment as a Non-Executive Director:

- The appointment is effective immediately and has no fixed term.
- Ms Dashnyam will be entitled to a Non-Executive Director fee of A\$65,000 per annum (exclusive of superannuation), subject to periodic review by the Board.
- Ms Dashnyam will also be entitled to be reimbursed for reasonable expenses incurred in the performance of her duties.
- No performance-based incentives or options are being issued in connection with this appointment at this time.

– Ends –

This announcement was authorised for release to the ASX by the Company Secretary, Ms Emily Austin.

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About Aspire

Aspire Mining Limited (ASX: AKM) is developing premium coking coal deposits in an environmentally sensitive manner to support global sustainable development, deliver shared prosperity to local host communities and long-term growth for our shareholders.

Aspire's assets include the Ovoot Coking Coal Project (100%) and Nuurstei Coking Coal Project (90%) – both assets are strategically located proximal to end markets in Khuvsgul aimag (province) of north-western Mongolia.

The Ovoot Coking Coal Project (Ovoot) is world-class in terms of scale, product quality, and project economics. With all major approvals in place, Aspire is now on a pathway to production with the view to deliver a highly sought after 'fat' coking coal, classified within the highest category of coking coals, to customers in China and other end markets with sustained supply constraints.

Aspire's transformational projects make the company uniquely positioned to deliver value and build a sustainable future in Mongolia. Aspire is dedicated to mining excellence and is deeply committed to operating in a responsible manner that prioritises the well-being and advancement of our host communities. Our operations will see the construction of a new highway for public use and the creation of significant employment opportunities.

The Company is led by a proven team with deep Mongolian mining and logistics experience and benefits from strategic alliances with key stakeholders as well as substantial support from Mongolian investors.

For further information, please visit: aspirelimited.com

Forward-Looking Statements

This report may contain forward-looking information which is based on the assumptions, estimates, analysis, and opinions of management and engaged consultants made in light of experience and perception of trends, current conditions and expected developments, as well as other factors believed to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Assumptions have been made by the Company regarding, among other things: the price of coking coal, the timely receipt of required governmental approvals, the accuracy of capital and operating cost estimates, the completion of feasibility studies on its exploration and development activities, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used by the Company.

Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of coking coal, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information.