Board Update and Executive Appointment

Aquirian Limited (**ASX: AQN**) (**'Aquirian'** or **'the Company'**) is pleased to confirm the appointment of **Mr Adrian Mason** as **Executive Director – Engineering and Operations**.

Mr Adrian Mason joined the Board on 28th February 2025, as a Non-Executive Director. Effective 1 February 2026, he will transition to the executive role of Executive Director – Engineering and Operations based in Perth.

Following the Full Potential strategic review (ASX announcement), now is the appropriate time for this new role to deliver on the Wubin hub growth projects and provide oversight across the Aquirian operations.

Adrian has over 20 years' service with Orica Limited in senior and executive roles spanning the Americas, Asia and Australia including strong engineering, operational and commercial accountability across the Energetics value chain. Adrian's extensive industry and leadership experience will be a valuable addition to the executive team as we execute the Company's energetics and technology strategies.

Adrian holds a Bachelor of Mechanical Engineering and an MBA from the University of Newcastle (Australia) and is a Graduate of the Australian Institute of Company Directors.

Details of Adrian Mason's contract is outlined in Appendix A.

Aquirian Non-Executive Chair, Bruce McFadzean, said:

"I am very pleased that Adrian is joining the Executive, to lead and oversee the capital expansion projects and operations of the Company. Adrian led the recent Full Potential review and his global industry and leadership experience, ideally positions him to deliver on our next phase of growth across the business".

Non-Executive Director commencement update

The Company also advises that, by mutual agreement, Ms Rybarczyk's commencement date as a Non-Executive Director has been revised to 1 June 2026.

This announcement has been approved for release by the Board of the Company.

Investor Enquiries

Greg Patching
Managing Director
Aquirian Limited
greg.patching@aquirian.com
+61 8 6370 5400

Stephen Moloney
Corporate Storytime
stephen@corporatestorytime.com
+61 (0)403 222 052

Appendix A

Key terms and conditions of Executive Director – Engineering and Operations agreement:

Start Date	1 February 2026
Term	No fixed term
Fixed Annual Remuneration ("FAR")	$353,920
Short Term Incentive ("STI")	An STI target of 25% of FAR and a potential maximum of 50% for achievement of company determined metrics. (1st year is pro-rata on commencement date).
Long term Incentive ("LTI")	An LTI maximum of 50% of FAR of performance rights. For Year 1 (pro-rata) the value is $73,733 representing 171,420 shares (maximum attainable). The number of Performance Rights that vest (if any) is dependent on whether either one, two or all of the Performance Hurdles is achieved by the Company at the end of the Vesting Period. The issue of the performance rights is subject to receipt of shareholder approvals at the Company's annual general meeting or general meeting.
Change in Control	All Performance Rights which have not otherwise expired or vested, will vest upon a change of control event occurring.
Termination	3 months' notice of termination by either party.

-ENDS-

About Aquirian

Aquirian is a mining services company that delivers cutting-edge drill and blast solutions to clients worldwide. Our core operating units—Energetics, Technology, and People—are built on a foundation of strong, long-standing relationships within the mining services sector. We pride ourselves on offering innovative products and services that optimise blast hole outcomes, reduce costs, improve production efficiencies, and positively impact environmental performance.

Western Energetics, a wholly owned subsidiary of Aquirian, operates a strategically located facility offering exceptional storage, logistics, and energetic solutions, ensuring that we remain at the forefront of supporting mining operations in WA.