Altitude Appoints Principal Geologist USA

Altitude Minerals Ltd is pleased to announce the appointment of Mr **Gabe Graf** as **Principal Geologist – USA**, effective immediately.

Mr Graf is a highly experienced exploration and mining geologist with more than 17 years' experience across North American mineral systems, including gold, copper, nickel and PGE-bearing deposits. He has held senior technical and leadership roles with major and mid-tier mining companies, including **Newmont Mining Corporation** in Nevada and ASX-listed **Northern Star Resources** at the Pogo Operations in Alaska.

Mr Graf played a key technical role in the discovery and delineation of the *Goodpaster Gold Deposit with a resource of 1.1 million ounces at 10.3 g/t Au located adjacent to the Pogo Gold Mine in Alaska. He has also contributed to the discovery and advancement of multiple other deposits across gold and base-metal systems.

Mr Graf's experience spans project generation, advanced geological modelling, drill program design and execution, metallurgical and mineralogical studies, permitting, budgeting, and engagement with joint venture partners. His appointment is well-timed as Altitude advances its US exploration strategy, including evaluating new project opportunities and preparing for upcoming exploration programs.

Managing Director Duncan Chessell Commented

> *"Gabe's appointment is a key step as we advance our US exploration strategy, particularly at the Firenze silver–gold project, which we acquired last year and are preparing to drill in early Q2 this year.*
>
> *Firenze is a high-quality project with strong geological fundamentals, and Gabe's deep experience in Nevada epithermal and structurally controlled gold–silver systems, combined with his track record in discovery and resource growth in the USA, will be instrumental as we move from drill targeting into active drilling.*
>
> *His on-the-ground presence and technical leadership significantly strengthen our capability as we progress Firenze and continue to assess additional opportunities in Nevada".*

The Board welcomes Mr Graf to **Altitude Minerals Ltd** and looks forward to his contribution as the Company progresses its US exploration portfolio.

In consideration for his appointment, Mr Graf has been issued **1,500,000 Options**, exercisable at **$0.06**, with a **3-year expiry.** The issue of options is made under listing 7.2, exception 13 and full terms of the options are included in Appendix 1.

Authorised for release by
Managing Director Duncan Chessell
Altitude Minerals Ltd

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***ASX:NST Northern Star Resources Announcement 3/5/2022**

Appendix 1 – terms of options

Exercise Period and Expiry Date

The Options are exercisable at any time on a Business Day prior to 5:00pm (Sydney time) on 31 December 2028 (Expiry Date). Options not exercised by that date will lapse.

Exercise Price

Each Option entitles the holder to acquire one (1) Share on payment of the sum of $0.06 per Option (Exercise Price) to Altitude Minerals. 50% of the options are exercisable at time of issue and the remaining options are exercisable if the employee is engaged by Altitude Minerals on 1 January 2027 or later.

Notice of Exercise

Options may be exercised at any time prior to 5:00pm (Sydney time) on the Expiry Date by delivering a duly executed Exercise Notice to Altitude Minerals, together with payment for the aggregate Exercise Price for the Options being exercised.

Options will be deemed to have been exercised at a time determined by Altitude Minerals and in any event no earlier than Altitude Minerals having received the aggregate Exercise Price (in cleared funds) in respect of the Options exercised in accordance with the Exercise Notice.

Some or all of the Options may be exercised at any one time or times prior to the Expiry Date. Options must be exercised in respect of a minimum of 100,000 Options except where an Option holder holds less than 100,000 Options, in which case all Options held by that Option holder must be exercised.

Shares Issued on Exercise of Options

Shares to be issued pursuant to the exercise of Options will be issued following receipt of all the relevant documents and payments (in cleared funds) and will rank equally with the then issued Shares.

Shares issued pursuant to the exercise of Options will have the same rights and liabilities as Altitude Minerals' existing Shares on issue as at the date of the exercise of the Options.

If the holder of any Options exercises less than the total number of Options registered in their name, Altitude Minerals will provide the holder of any Options with a new holding statement stating the remaining number of Options registered in that holder's name, together with a new exercise notice.

Transfer and Quotation

The Options are not transferable. Altitude Minerals has not and will not apply to the ASX for Quotation of the Options.

Participation Rights or Entitlements

There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the term of the Options, except in their capacity as existing Shareholders.

Bonus Issues

If, prior to the expiry of the Options, Altitude Minerals makes a bonus issue of Shares to Shareholders for no consideration, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the relevant record date for the bonus issue.

Pro-Rata Issue

If, from time to time, before the expiry of the Options, Altitude Minerals makes a pro-rata issue of Shares to shareholders, the exercise price of the Options may be amended in accordance with ASX Listing Rule 6.22.2.

Capital reorganisation

If there is a reorganisation of the issued capital of Altitude Minerals (including any consolidation, subdivision, reduction, or return of capital), the rights of the holder of Options shall be changed to the extent necessary to comply with the ASX Listing Rules at the time of the reorganisation.