North Stawell Minerals

3 October 2025

Permanent Appointment of Mr Campbell Olsen as CEO

On 24 July 2024, North Stawell Minerals (ASX:NSM) ("the Company" or "NSM") announced the appointment of Mr Campbell Olsen, Non-Executive Director, as Interim Chief Executive Officer, alongside the Board's intention to identify and appoint a permanent successor to the role.

Following a comprehensive internal and external review process, the Board is pleased to confirm that Mr Olsen has agreed to assume the position of Chief Executive Officer on a permanent part-time basis. The key terms of Mr Olsen's remuneration are outlined below.

The Board extends its sincere appreciation to Mr Olsen for his ongoing commitment and valuable contributions. His expertise in capital markets, operational and corporate development continues to play a pivotal role in driving momentum and maintaining strategic focus as NSM advances its highly prospective exploration and development initiatives within the Stawell Corridor.

This announcement has been approved for release by the Board of Directors of North Stawell Minerals Ltd.

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For further information:

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Key Terms of Remuneration	
Item	**Details**
Role	Chief Executive Officer and Executive Director.
Nature of arrangement	Permanent Part-time employment agreement.
Term	No fixed term, ongoing subject to termination provisions.
Fixed Remuneration	Annual base salary of $250,000 (exclusive of superannuation) inclusive of director fees.
Termination	Termination notice period of 3 months by the Company and Executive.
Performance Rights	As approved at the 2024 Annual General Meeting and otherwise as approved by the Board and Shareholders in accordance with the Performance Rights Plan.

About North Stawell Minerals Limited:

North Stawell Minerals Limited (ASX:NSM) is an Australian-based gold exploration company, solely focused on discovering large scale gold deposits in the highly prospective Stawell Mineralised Corridor in Victoria.

The Company is exploring prospective tenements located along-strike of and to the immediate north of the Stawell Gold Mine which has produced more than five million ounces of gold. NSM's granted tenure has a total land area of 504 km^2. NSM believes there is potential for the discovery of large gold mineralised systems under cover, using Stawell Gold Mine's Magdala orebody as an exploration model to test the 51km length of tenements - northerly strike extension of the under-explored Stawell Mineralised Corridor.

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