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Cobra Resources PLC
13 April 2026

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13 April 2026

Cobra Resources plc
("**Cobra**" or the "**Company**")

Board and Committee Changes

Global mining industry leader Andrew Michelmore AO appointed Non-Executive Chairman

Cobra (LSE: COBR), a South Australian mineral exploration and development company, is pleased to announce the appointment of Andrew Michelmore AO to the board of directors of the Company ("**Board**") as Non-Executive Chairman. Mr Michelmore replaces Greg Hancock who has stepped down from the Board after providing valuable insight and guidance to the Company over the last 8 years.

Mr Michelmore brings more than 35 years' experience in senior leadership roles in Australia and overseas within the metals and mining industry, including as CEO of MMG Limited, Zinifex Limited, OZ Minerals Limited, and EN+. Prior to these roles he spent 12 years at Western Mining Corporation, a foundational Australian mining company that helped shape the modern resources sector before being absorbed by BHP in 2005, including as its CEO. Among its world-class assets during Mr Michelmore's tenure was Olympic Dam in South Australia, an iron oxide copper gold (IOCG) deposit and one of the largest ore bodies in the world.

Mr Michelmore is the current Chair of the Mineral Council of Australia, the leading advocate for Australia's minerals industry, promoting and enhancing sustainability, profitability and competitiveness. He is also currently Chair of Century Aluminium Company (CENX: Nasdaq), with a market capitalisation of approximately US$6.5 billion, and Chair of the Council of Melbourne Grammar School.

Mr Michelmore holds a first-class honours degree in engineering (chemical) from the University of Melbourne, and a Master of Arts in Politics, Philosophy and Economics from Oxford University. He is a Rhodes Scholar and a Fellow of the Institution of Chemical Engineers and the Australian Academy of Technological Sciences and Engineering.

In 2017, Mr Michelmore was awarded an Order of Australia (AO) in recognition of his leadership in the mining industry and his commitment to improving health and safety and environmental outcomes.

David Clarke, Director, Business Development and Asset Marketing, commented:

"We are very pleased to welcome Andrew Michelmore to the Board of Cobra. His experience within the Australian mining industry is almost unrivalled having led several major mining companies, achieved significant M&A success for shareholders and, most importantly, built significant, sustainable and successful operations, including here in South Australia.

A recognised leader in global mining governance, Andrew is very well placed to lead Cobra's Board as we advance the Company's critical mineral assets, taking them from exploration, through development and into production.

Our sincere thanks go to Greg Hancock who has overseen the Company's success to this point, taking Cobra from a shell, through the acquisition of the Wudinna gold asset, and to the point of advancing both the incredibly exciting Boland Rare Earth and Manna Hill Copper projects."

Andrew Michelmore AO, Chairman, commented:

"I'm pleased to be joining Cobra as it enters the next stage of its development. The Company has two projects with significant upside and the right attributes for bottom quartile costs.

I look forward to providing leadership in governance and strategy to advance the Boland and Manna Hill projects, taking them from discovery and towards production, ultimately maximising shareholder value."

With immediate effect, Andrew Michelmore AO will assume the role of Non-Executive Chairman of Cobra, and the committees of the Board will be constituted as follows:

Committee	***Chair***	***Other members***
Audit Committee	Daniel Maling	Andrew Michelmore AO
Remuneration Committee	Daniel Maling	Andrew Michelmore AO

Further information

Andrew Michelmore AO (age: 73) holds the following current directorships: Century Aluminium Company; Minerals Council of Australia and Council of Melbourne Grammar School.

No further information is required to be disclosed pursuant to the UK Listing Rules of the Financial Conduct Authority in respect of the appointment listed above.

Mr Hancock will be treated as a good leaver under the Company's Share Option Plan. Any relevant additional details in relation to Mr Hancock's departure from the Company will be disclosed on the Company's website at the appropriate time in accordance with section 430(2B) of the Companies Act 2006 and set out in the Company's remuneration report for the financial year ending 31 December 2026.

For the purposes of UK MAR, the person responsible for arranging release of this announcement on behalf of Cobra is Rupert Verco, Chief Executive Officer.

Enquiries:

Cobra Resources plc — via Vigo Consulting
Rupert Verco (Australia) — +44 (0)20 7390 0234
Dan Maling (UK)

Hannam & Partners (Joint Broker) — +44 (0)20 7907 8500
Leif Powis
Andrew Chubb

SI Capital Limited (Joint Broker) — +44 (0)1483 413 500
Nick Emerson
Sam Lomanto

Vigo Consulting (Financial Public Relations) — +44 (0)20 7390 0234
Ben Simons — cobra@vigoconsulting.com
Seb Weller

About Cobra

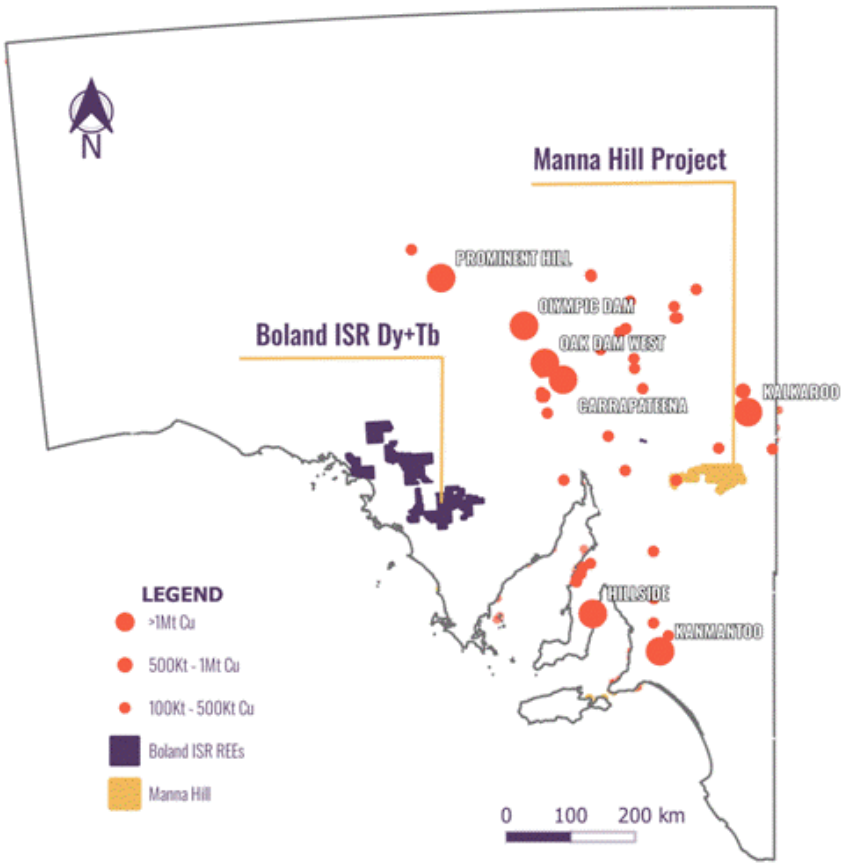
Cobra Resources is a South Australian critical minerals developer, advancing assets at all stages of the pre-production pathway.

In 2023, Cobra identified the Boland ionic rare earth discovery at its Wudinna Project in the Gawler Craton - Australia's only rare earth project suitable for in situ recovery (ISR) mining. ISR is a low-cost, low-disturbance extraction method that eliminates the need for excavation, positioning Boland to achieve bottom-quartile recovery costs.

In 2025, Cobra further expanded its portfolio by optioning the Manna Hill Copper Project in the Nackara Arc, South Australia. The project contains multiple underexplored prospects with strong potential to deliver large-scale copper discoveries.

In 2025, Cobra sold its Wudinna Gold Assets to Barton Gold (ASX: BDG) for up to A$15 million in cash and shares.

Regional map showing Cobra's tenements in South Australia



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