23 November 2026

Serra Negra Rare Earths Project, Brazil

Former Lynas executive joins Oceana

Vivienne Powe, who has been appointed Non-Executive Director and Technical Consultant, brings expertise in rare earths processing and business development; Ms Powe will help develop the metallurgical flowsheet for Serra Negra

Oceana Metals Limited (ASX:OCN) (**Oceana** or the **Company**) is pleased to announce it has appointed former Lynas Rare Earths (ASX: LYC) executive Vivienne Powe as a Non-Executive Director and Technical Consultant. Ms Powe will commence her role as Technical Consultant on 23 November 2026 and will join the Board as a Non-Executive Director on 24 November 2026.

Ms Powe is a metallurgical engineer and highly experienced corporate executive across global mining, mining services and energy companies. Vivienne brings expertise in rare earths processing, major capital project and business development. Ms Powe currently serves as Technical Director at VBX Limited (ASX: VBX), a WA bauxite exploration and development company, and is the Founder of Constellation Capital Partners Pty Ltd.

In her technical consulting role for Oceana, Ms Powe will oversee independent metallurgical studies, assisting Oceana's technical team in developing the metallurgical workflow and program for the Serra Negra Project. Ms Powe will also assist the Oceana Board and Management in developing any future downstream and marketing strategies as Serra Negra advances.

About Vivienne Powe

Ms Powe has held senior executive roles with Lynas Rare Earths, Perenti, Global Advanced Metals, BHP, Iluka Resources, Woodside Energy and RGC Limited. She holds a Bachelor of Engineering degree in Metallurgical Engineering - RMIT, a Grad Dip in Applied Finance & Investment - FINSIA, and an MBA in Technology Management - Deakin University. She is a Graduate Member of the Australian Institute of Company Directors, a Fellow of the Australasian Institute of Mining and Metallurgy, and a Fellow of the Chartered Institute for Securities & Investment.

Oceana Non-Executive Chair Russell Curtin said: *"We are delighted to welcome Vivienne to the Board as a Non-Executive Director and Technical Consultant. Vivienne is a highly regarded mining executive and experienced company director with a strong track record across project development, operations, strategy and corporate growth in the resources sector. Her expertise in rare earths processing and business development will be invaluable as we progress Serra Negra towards development and production".*

The Company has issued a total of 750,000 Class Q, R, S Performance Rights to Ms Powe under its Employee Securities Incentive Plan. The Performance Rights will vest in three equal tranches subject to Ms Powe remaining engaged by the Company up to and including 23 November 2029 and satisfaction of the following milestones: (a) the Company's Shares achieving a 20-Day VWAP of A$0.80 or greater; (b) the Company's Shares achieving a 20-Day VWAP of A$1.20 or greater; and (c) the Company announcing a Mineral Resource in accordance with the JORC Code of at least 50Mt at no less than 3% TREO equivalent.

Authorised for release by the Board of Oceana Metals Ltd.

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