

AEM Director & Chairman Appointment

Dear Shareholders,

AEM Group with operations in Canada - UK - Australia is delighted to be able to announce the appointment of Richard Seville as Executive Chairman from 1 January 2022. Richard is a seasoned resources executive with global experience having worked in Australia, South America, Indonesia and Africa. We are pleased to welcome him particularly at this time when the Company is well placed in an exciting and expanding sector.

Richard comes with a highly successful track record in the junior to mid-cap resources space with over 25 years as Managing Director or Executive Director of various ASX, TSX or AIM listed companies to 2019. This included 12 years as MD/CEO of lithium producer Allkem ASX:AKE (formerly Orocobre) which he took from, at IPO in 2007, a junior explorer with an exciting lithium exploration target at the Olaroz in the Andes of Argentina, through drilling and feasibility studies, financing and construction to become to an established lithium chemicals producer. He was instrumental in arranging the equity investment by Toyota Tsusho Corporation (part of Toyota Motors Corporation group and tier 1 supplier) for a 25% interest in Olaroz and the provision to the project involvement of Japanese Government backed debt finance of approximately USD200million. When he retired in 2019 he left the company with a >2 times expansion occurring at Olaroz and a new lithium hydroxide plant under construction in Japan. Richard is very familiar with equity markets, particularly in the junior and mid-cap space, and has lead raisings of approximately AUD500 million over the past 25 years. Richard currently is an NED of ASX100 lithium producer Allkem, ASX100 copper producer Oz Minerals, and non-executive Chair of ASX listed potash developer Agrimin.

Retiring Chairman, John Fletcher said, "I will be staying on as a Director of the company and will support Richard as much as I can both in terms of transition and in creating a great result for shareholders in the future. His appointment has the full support of the Fletcher Family, AEM group senior staff and other major shareholders.

Richard Seville said, "I am delighted to have been appointed Chairman at such an exciting time for the business. I am looking forward to working with management and our partner Vivent to take our Cap Chat HPA facility into commercial production, progressing our studies for an additional facility in the UK supported by the UK government and moving our Kendall River Kaolin Project forward. On behalf of the Board, I would like to thank John for his leadership over the last 20 years, especially with regard to the Group's progress on HPA business."

For further information please contact:

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