



13 October 2020

EXPERIENCED LONDON MINING EXECUTIVE WITH STRONG ESG CREDENTIALS STRENGTHENS BOARD

Sovereign Metals Limited (**Sovereign** or **the Company**) is pleased to announce the appointment of Mr. Ben Stoikovich as a Non-Executive Director of the Company effective 13 October 2020.

Mr Stoikovich is an experienced mining executive and corporate finance professional residing in London. Mr Stoikovich and Sovereign Metals Managing Director Julian Stephens, were responsible for recognising the tremendous rutile potential of the Company's extensive Malawi tenements. Mr Stoikovich is currently the Chief Executive Officer (**CEO**) of Prairie Mining Limited (ASX: PDZ) and was formerly a Director of the Mining and Metals Corporate Finance Division of Standard Chartered Bank in London, with extensive experience in financing the development of African mining projects and exposure to the mineral sands sector.

Mr Stoikovich started his career as a mining engineer with BHP Billiton in Australia, gaining broad experience across mine operations management and qualifying as a mine manager. He holds a post graduate degree in Environmental Engineering and UK professional designation as a Chartered Environmentalist (**CEnv**) with wide ranging experience of managing the environmental, social and sustainability aspects of mining projects across the life-cycle and the Environmental, Social and Governance (**ESG**) requirements of the investment community.

During his investment banking career, Mr Stoikovich was instrumental in managing numerous international advisory and financing transactions culminating in completing over US\$15.0 billion of mergers and acquisitions, as well as structuring a range of leveraged finance, project finance and corporate debt facilities for international mining companies.

Mr Stoikovich's experience in financing African mining projects and strong ESG credentials bring a highly valuable skill set to the Sovereign as it advances its world-class Malawian rutile projects.

Sovereign's Managing Director Dr Julian Stephens commented:

"The Board is delighted that an executive of Mr Stoikovich's calibre has agreed to join the Company at such a pivotal time in the exploration and development of our Malawian assets. The addition of someone with the skills and experience that Mr Stoikovich provides, will assist the Company immensely with strong leadership and guidance on technical, corporate, marketing and importantly ESG aspects of our projects."

ENQUIRIES

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This ASX announcement has been authorised for release by Board of Sovereign Metals Limited.

Terms of Appointment

Mr Stoikovich will be appointed as a Non-Executive Director with an annual fee of A\$20,000. Selwyn Capital Limited ("Selwyn"), a company associated with Mr Stoikovich has been engaged since February 2019 under an agreement to provide consulting services to the Company, on a rolling 12-month term that either party may terminate with one month written notice. Selwyn receives a daily rate of £800 under the consulting agreement.

Subject to shareholder approval, Mr Stoikovich will be entitled to participate in the Company's Employee Incentive Plan.