

9 April 2026

TerraCom Announces Leadership Changes

TerraCom Limited (ASX: TER) (TerraCom or the Company) advises that Managing Director, Mr Danny McCarthy, has informed the Board of his decision to step down from his role, with his employment to conclude on 30 April 2026.

Mr McCarthy will step down from his role as Managing Director immediately and will work with the Board and management to ensure an orderly handover through to 30 April 2026.

Mr McCarthy will remain available to the Company in an advisory capacity, and on a consultancy basis, through to 30 September 2026 to support continuity and transition of responsibilities.

The Board has commenced a formal process to appoint a Chief Executive Officer to lead the Company and has appointed Mr Chris Bourke as interim Chief Executive Officer with immediate effect. Mr Bourke is presently the Chief Operating Officer of the Company and will work closely with Mr McCarthy during the transition.

The Board confirms that the Company's operations and strategic priorities remain unchanged.

Mr McCarthy said:

"It has been a privilege to lead TerraCom since 2018 and work alongside our people, Board and stakeholders. I am proud of what we have achieved together and the position the Company is in today. TerraCom is well placed for its next phase, and I remain committed to supporting a smooth and orderly transition over the coming months."

The Board said:

"Danny has played a significant role in the development of TerraCom and has overseen a period of transformation for the Company. This includes the stabilisation and integration of the South African operations following their acquisition from Universal Coal in 2020, and the extension of mine life at the Company's flagship Blair Athol mine.

The Board thanks Danny for his leadership and acknowledges his support in ensuring an orderly and professional transition."

Further updates regarding executive leadership will be provided in due course.

This announcement is made in accordance with ASX Listing Rule 3.16.1 and has been approved by the Board for release.



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TerraCom Profile

TerraCom Limited (ASX: TER) is an Australian based mining and resources company with a global footprint, comprising a large portfolio of operating assets in Australia and South Africa within the coal sector. TerraCom is a low-cost producer focused on delivering strong performance and returns from its diversified asset base. The Company continues to expand through strategic partnerships and the provision of integrated mining and infrastructure services. To learn more about TerraCom visit terra.com.au

