

# NextSource Materials Appoints Jaco Crouse as Chief Financial Officer

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TORONTO, July 9, 2024 - [Nextsource Materials Inc.](#) (TSX:NEXT)(OTCQB:NSRCF) ("NextSource" or the "Company") announces the appointment of Jaco Crouse as Chief Financial Officer (CFO) of the Company as part of its global growth strategy.

Mr. Crouse today replaces Marc Johnson who has served as CFO since October 2015. Mr. Johnson will continue to provide consulting services to the Company to assist with the smooth transition of this role. The Board of Directors of the Company would like to thank Mr. Johnson for his service to the Company over the years and wishes him well in his future endeavours.

Mr. Crouse joins NextSource from the position of CFO and Executive Director of Amaroq Minerals (a TSX and LSE listed company) and brings a wealth of experience in mergers and acquisitions, capital and debt markets, financial reporting and the development and execution of business strategies.

Mr. Crouse has over 20 years' experience in publicly listed natural resource companies. Mr. Crouse previously served as CFO at Metals Acquisition Corp, where he completed the purchase of the CSA copper mine in Australia from Glencore, and as CFO at Detour Gold Corporation. Mr. Crouse was the former Chief Financial Officer at Triple Flag Precious Metals (a royalty and streaming company) and worked at [Barrick Gold Corp.](#) in Toronto and in the Nickel Trading division at Glencore in Baar Switzerland. Mr. Crouse also held various positions within [Xstrata plc](#) between December 2002 to November 2013, including as General Manager of Business Optimisation in the Nickel Division.

Mr. Crouse studied Accounting Sciences at the University of South Africa and is a qualified Chartered Accountant in Ontario (CPA) and South Africa (CA(SA)). He is also a registered Financial Risk Manager (FRM).

About NextSource Materials Inc.

NextSource Materials Inc. is a battery materials development company based in Toronto, Canada that is intent on becoming a vertically integrated global supplier of battery materials through the mining and value-added processing of graphite and other minerals.

The Company's Molo Graphite Mine in Madagascar is one of the largest known and highest-quality graphite resources globally, and the only one with SuperFlake® graphite. The Molo Graphite Mine has begun production, with Phase 1 mine operations currently undergoing ramp-up to reach its nameplate production capacity of 17,000 tpa of graphite concentrate.

The Company is also developing a significant downstream graphite value-add business through the staged rollout of Battery Anode Facilities capable of large-scale production of coated, spheronized and purified graphite for direct delivery to battery and automotive customers, outside of existing Asian supply chains, in a fully transparent and traceable manner.

NextSource Materials is listed on the Toronto Stock Exchange under the symbol "NEXT" and on the OTCQB under the symbol "NSRCF".

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This press release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Readers are cautioned not to place undue reliance on forward-looking information or statements. Forward looking statements and information are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "possible" and other similar words, or statements that certain events or conditions "may", "will", "could", or "should" occur. Forward-looking statements include any statements regarding, among others, timing of on-site construction including the processing plant, process improvements and mine plant adjustments as well as production estimates and timing thereof, the rollout of Battery Anode Facilities including the capabilities and the timing thereof. These statements are based on current expectations, estimates and assumptions that involve a number of risks, which could cause actual results to vary and, in some instances, to differ materially from those anticipated by the Company and described in the forward-looking statements contained in this press release. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do so, what benefits the Company will derive there from. The forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether because of new information, future events or otherwise, except as may be required by applicable securities laws. Although the forward-looking statements contained in this news release are based on what management believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with them. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

SOURCE: NextSource Materials Inc.

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