

First blast completed at Blackjack as NMR progresses toward gold production in July

Highlights:

- Drill and blast commenced at Blackjack Gold Project, Qld with the first blast fired at the Southern Starter Pit on 26 June 2025.
- 128 holes drilled and 6,788kg of explosives used to move ~27,700 tonnes of material.
- Material delivery to ROM pad expected in early July 2025 with operations progressing toward first gold pour by July 2025.
- Plant refurbishment nearing completion, with pre-commissioning sign-offs underway across all areas.
- Dry commissioning completed for Area 01 (crushing and screening); progressing in Area 02 (grinding).
- Tailings Storage Facility (TSF) upstream embankment lift to crest height completed; piping and spigot installations scheduled for completion next week.

Native Mineral Resources Holdings Limited (ASX: NMR) (“Native Mineral Resources” or the “Company”) is pleased to announce completion of its first production blast at the Blackjack Gold Project in northern Queensland on 26 June 2025. This milestone marks the transition from development to material delivery to ROM pad as the Company progresses towards first gold production in July 2025.



Figure 1: First production blast successfully fired on 26 June 2025, marking a major milestone towards first gold production at Blackjack Gold Project. Dust plume captured mid-blast at the Southern Starter Pit, with processing plant and infrastructure in the background.

NMR Managing Director Blake Cannavo said: *“The commencement of drill and blast at Blackjack marks a major milestone for Native Mineral Resources as we transition from planning into full-scale operational execution. This activity is the first physical step in unlocking the value of our Charters Towers assets and sets the stage for plant commissioning, and ultimately first gold production. I’m proud of the team’s disciplined approach and the momentum we’ve maintained as we bring this historic project back to life.”*

Key progress since last update

Process Plant Refurbishment

Refurbishment is in the final close-out phase with all major areas undergoing pre-commissioning. Dry commissioning of Area 01 (Crushing & Screening) has been completed, with Area 02 (Grinding) due for completion in the coming days. Wet commissioning is on track for July. Non-critical punch list items will follow.

Final commissioning of the gold room and laboratory is scheduled for early July. A complete electrical reticulation model has been developed using PTW software and redrafted SLDs are being prepared to support the upcoming Ergon CPR application. Network analysis and engineering submission are progressing.

Drilling & Mining Readiness

All mining equipment has been delivered. Mining One is finalising the starter pit design and mine scheduling, due in early July. Haulage road construction is underway, with material to the ROM pad expected in early July. The new pit cutback design will be submitted as part of the EA major amendment process.

Tailings Storage Facility (TSF)

All pre-discharge TSF works are complete. Upstream embankment lifts on both the eastern and western walls have been constructed. Piping and spigot installations are underway through the temporary bundwall, aligning with commissioning readiness. The TSF lift design package will be issued in early July as part of the Environmental Authority (EA) major amendment submission.

Progress Photos



Figure 2: Aerial view of the Southern Starter Pit at Blackjack, with drill pattern completed and blast holes charged in preparation for first production blast.



Figure 3: Close-up aerial image of the post-blast muck pile in the Southern Starter Pit at Blackjack.



Figure 4: Post-blast aerial view of the Southern Starter Pit at Blackjack following the successful first production blast on 26 June 2025. The fractured surface and displacement of material indicate effective fragmentation, with material now ready for excavation and haulage to the ROM pad.

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The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

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Forward Looking Statements

Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration and refurbishment programs for the Company's projects and mineral properties, and the Company's business plans and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecast", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance and achievements may differ materially from those expressed or implied by forward-looking statements due to known and unknown risks, uncertainties and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by the law, none of Native Mineral Resources, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.

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