

NMR transitioning to full-scale gold production at Blackjack with latest gold pours

Highlights:

- Three gold pours completed at Blackjack, Qld on 27 August 2025, producing ~300oz of gold doré.
- Next gold pour scheduled for 11 September 2025.
- Blackjack processing ramping up through August, with feed grade peaking at 1.08 g/t Au on 25 August 2025.
- 17,697 dry tonnes milled at Blackjack from 29 July – 25 August 2025 with 91.65% recovery.
- Ausenco progressing Blackjack Plant upgrade study, targeting throughput optimisation and future expansion.
- Blackjack mining operations progressing, with South Pit production underway and North Pit preparations commencing.
- Permitting process commenced for Far Fanning stockpile haulage.
- Granite Castle resource update to JORC 2012 compliance underway; site visit planned for September.
- Blackjack Stage 3 TSF lift approval process advancing; construction expected to commence in October 2025.

Native Mineral Resources Holdings Limited (ASX: NMR) (“Native Mineral Resources” or the “Company”) is pleased to report three successful gold pours at its Blackjack Gold Operations in Queensland on 27 August 2025, producing approximately 300oz of gold doré. This milestone marks a pivotal step in the Company’s transition from commissioning to full-scale production.

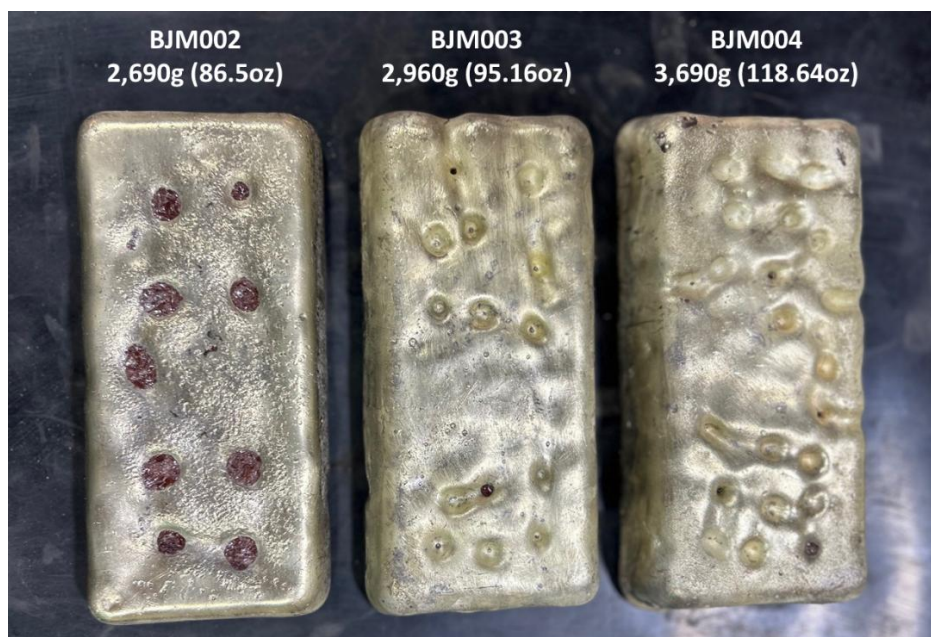


Figure 1: Gold doré bars produced from gold poured at Blackjack on 27 August 2025.

NMR Managing Director & CEO Blake Cannavo commented: “Successful completion of three gold pours on 27 August, producing 300 ounces of gold marks a significant milestone for NMR at Blackjack as we continue our ramp-up to full production. August is proving to be a transformational month for the business, with plant performance improving daily and feed grades steadily increasing.

Our strategy remains focused on delivering sustainable gold production from Blackjack while unlocking value across our broader asset portfolio, including Far Fanning and Granite Castle. Importantly, the team has maintained strong recoveries through the ramp-up, giving us confidence in the robustness of our processing circuit.

With mining, haulage, plant expansion, and tailings storage initiatives all advancing, NMR is well positioned to create long-term shareholder value as we transition from commissioning into steady-state operations.”

Operational Update

NMR is entering a pivotal phase as it transitions from commissioning to steady production at Blackjack. With ramp-up momentum building, key approvals progressing, and regional growth projects advancing, the Company is firmly on track to deliver sustained gold production and long-term value creation for shareholders.

Gold Production & Plant Performance

- Three gold pours completed on 27 August 2025, producing ~300oz (9,340g) of gold doré, scheduled for collection on 28 August.
- Milling throughput between 29 July – 25 August totalled 17,697 dry tonnes, delivering an average grade of 0.526 g/t Au and 91.65% recovery.
- Feed grade has improved progressively since 11 August, peaking at 1.08 g/t Au on 25 August.
- Plant utilisation during the period was temporarily below expectations due to troubleshooting of the elution heater. The issue was swiftly and successfully rectified by Gasco, and the plant is now operating at full capability.
- Next scheduled gold pour on 11 September 2025.

Drill & Blast and Mining Operations

- South Pit mining commenced in early August 2025, with ore supply aligned to mill throughput.
- Six blasts completed to date at Blackjack, including three blasts in August 2025; two blasts scheduled for 1 September 2025.
- North Pit development planned to begin prior to South Pit completion.
- Central Pit to follow, including potential extensions.
- Current operations are day-shift only to maintain low-cost profile, but continuous rosters can be activated as economics dictate.
- Optimised Life-of-Mine (LOM) plan under development with internal and external consultants.

Blackjack Plant Upgrade & Expansion

- Ausenco engaged in early August to scope Blackjack plant expansion.
- Feasibility work targeting automation and throughput optimisation during FY26–FY27.

Blackjack Tailings Storage Facility (TSF)

- TSF Pre-deposition works completed in July 2025.
- ATC Williams Stage 3 TSF 2.5m lift design package issued on 13 August 2025.
- Pre-lodgement meeting with Department of the Environment, Tourism, Science and Innovation (DETSI) requested on 20 August 2025.
- EA amendment submission scheduled end-August / early September.
- Stage 3 TSF lift construction expected October – November 2025.
- Planning commenced for new TSF design, with ATC Williams commencing design work in September.

Far Fanning Update

- Far Fanning has a JORC 2012 Inferred Mineral Resource of **2.3 million tonnes at 1.84 g/t Au for 138,000 ounces gold**.
- It is on five granted Mining Leases covering 2.6km² and was last mined in 2005 (see Figure 4).
- NMR has commenced engagement with DETSI for an Environmental Enforcement Order (EEO) for Far Fanning Stockpile Removal.
- Pre-haulage works at Far Fanning completed, including access upgrades, firebreak installation, and site facilities reinstated to support haulage operations.
- Traffic Impact Assessment (TIA) being updated to support haulage operations.
- Haulage program forecast: 150,000 tonnes over ~10 months in CY2025.

Granite Castle Update

- Work progressing to update Granite Castle resource to JORC 2012 compliance.
- Site visit planned for September 2025, with a dedicated announcement to follow.

Approvals & Compliance

- Progressive rehabilitation and closure plan (PRCP) preparation: NMR has engaged SLR Consulting Australia Pty Ltd to support the completion of PRCPs for Blackjack and Far Fanning, with Blackjack targeted for completion in January 2026 and Far Fanning scheduled for Q2 2026.
- Blackjack estimated rehabilitation cost (ERC) currently in the information request phase, with resubmission planned following EA amendment approval.
- A pre-lodgement meeting for the Far Fanning ERC was held on 13 August 2025, with preparation underway and spatial data finalised for submission in September 2025.



Figure 2: Native Mineral Resources' Blackjack Processing Plant at Charters Towers, fully refurbished and commissioned in July 2025.

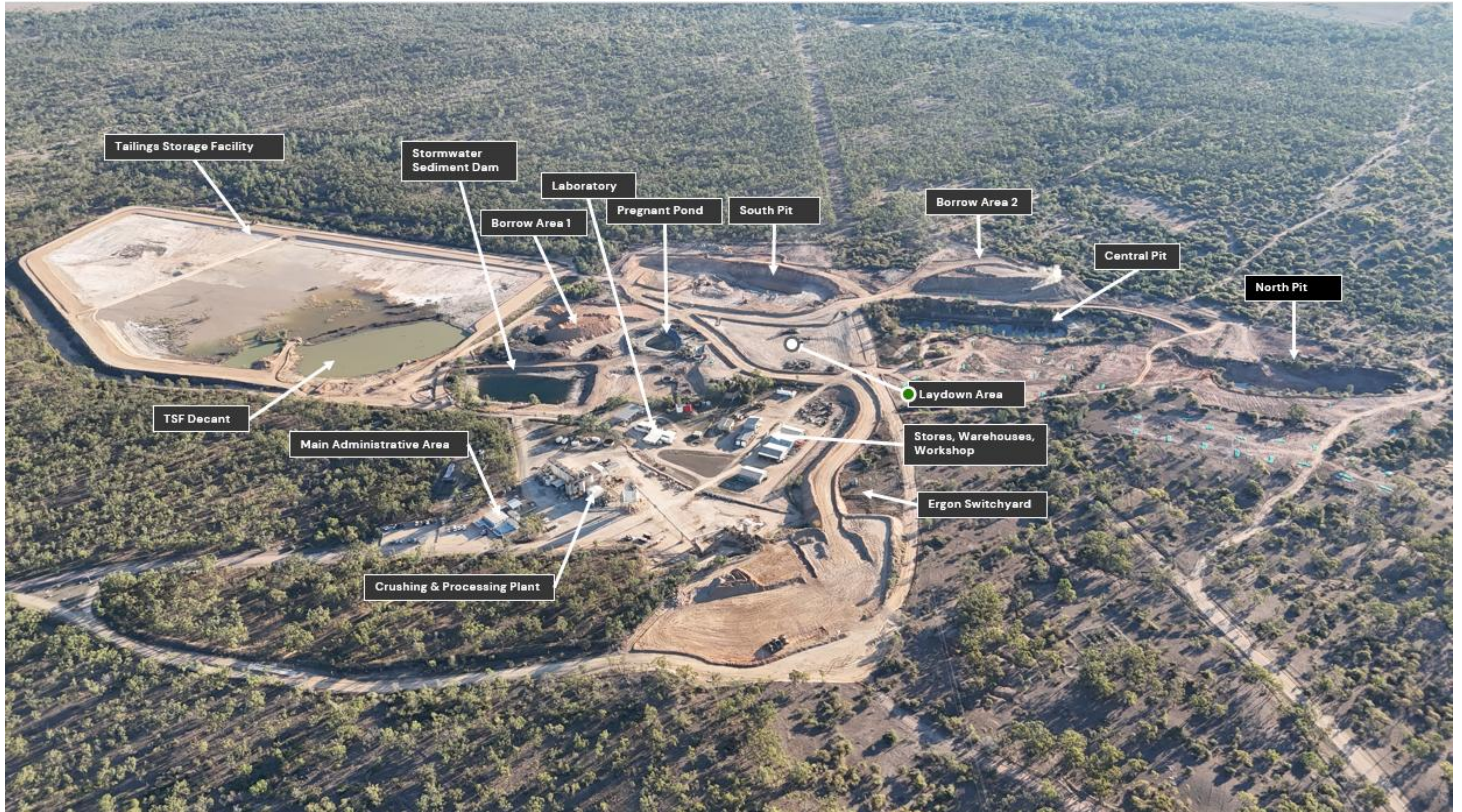


Figure 3: Aerial view of the Blackjack Operation showing key site infrastructure, including the Tailings Storage Facility, South Pit, Central Pit, North Pit, processing plant, and administrative areas.



Figure 4: Aerial view of the Far Fanning Project, showing key infrastructure and open pits including the Main Pit, East Pit, Long Pit, ROM pads, and associated site facilities.

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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.

Competent Person Statement

The information in this release relating to the Far Fanning MRE is based on information collated and compiled by Mr Greg Curnow, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Greg Curnow is a full-time employee of Native Mineral Resources. Mr Curnow has sufficient experience that is relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. Mr Curnow has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports relating to the Far Fanning MRE and the original market announcement dated 8 November 2024, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.