

10 June 2025

KANMANTOO DELIVERS ANOTHER STRONG MONTH OF PRODUCTION

- Hillgrove has delivered another strong month of operational performance in May including production of 1,002 tonnes of copper
- Notably, a number of records were achieved for the month, demonstrating consistent strengthening of performance at the mine, including:
 - Record total development of 703 metres, incorporating fast tracked Nugent development
 - Record mining of 121,000 tonnes of ore
 - Record copper recoveries of 95.7%
- Record mining metrics provide confidence June will deliver 975 to 1,050 tonnes of copper
- CY2025 production guidance of 12,000 to 14,000 tonnes remains on track

Commenting on the May production, Hillgrove CEO and Managing Director, Bob Fulker said:

"I am pleased to report another strong month of operations at the Kanmantoo mine, with copper production of 1,002 tonnes in May, a significant increase on the 811 tonnes produced last month. More importantly, the leading indicators for future production are also heading in the right direction, providing confidence for the months ahead. These include:

- *Increased development metres reducing congestion and enabling higher mining rates in the future,*
- *Increased ore mining improving the utilisation of existing assets,*
- *Increased copper recoveries enabling Hillgrove to maximise value of the processed tonnes.*

The improved development means we now have over 450,000 tonnes of developed stocks which provide us a greater level of certainty that the forecast production for the month of June will be in the range of 975 tonnes to 1,050 tonnes. Furthermore, underground development at Nugent, as part of fast tracking this deposit into production, is tracking to plan and remains on track to deliver first ores in circa 6 months which will have a positive impact to copper production.

Going forward, we will cease monthly reporting and continue quarterly reporting, in line with standard practices.

May 2025 Monthly Production

Kanmantoo Production Metrics	Units	May 2025 Month	April 2025 Month
Mining Summary			
Total Development	m	703	574
Ore Mined	kt	121	100
In Situ Copper Mined	tonnes	1,030	802
Processing Summary			
Ore Processed	kt	124	106
Copper Grade Processed	%	0.85	0.81
Copper Recoveries	%	95.7	94.8
Copper Produced	tonnes	1,002	811

Authorised for release by the Board of Hillgrove Resources Limited.

For more information contact:

Mr Bob Fulker
CEO & Managing Director
Tel: +61 (0)8 7070 1698

Mr Luke Anderson
Chief Financial Officer
Tel: +61 (0)8 7070 1698

Hillgrove Resources Limited ACN 004 297 116

Ground Floor, 5-7 King William Road, Unley SA 5061, Australia | **T** + 61 8 7070 1698 | **E** info@hillgroveresources.com.au

www.hillgroveresources.com.au

ASX: HGO

Forward Looking Statement

This Report contains or may contain certain forward-looking statements and comments about future events, that are based on Hillgrove's beliefs, assumptions and expectations and on information currently available to management at the date of this presentation. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook", and "guidance", or similar expressions, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and production potential, financial forecasts, product quality estimates of future Mineral Resources and Ore Reserves. Such statements are only expectations or beliefs and are subject to inherent risks and uncertainties which could cause actual values, results or performance achievements to differ materially from those expressed or implied in this announcement. Where Hillgrove expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by Hillgrove that the matters stated in this presentation will in fact be achieved or prove to be correct. Except as required by law, Hillgrove undertakes no obligation to provide any additional or updated information or update any forward-looking statements whether on a result of new information, future events, results or otherwise. Readers are cautioned against placing undue reliance on forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Hillgrove, the directors, and management of Hillgrove. These factors include, but are not limited to difficulties in forecasting expected production quantities, the potential that any of Hillgrove's projects may experience technical, geological, metallurgical and mechanical problems, changes in market prices and other risks not anticipated by Hillgrove, changes in exchange rate assumptions, changes in product pricing assumptions, major changes in mine plans and/or resources, changes in equipment life or capability, emergence of previously underestimated technical challenges, increased costs, and demand for production inputs.