



# POSITIVE SOIL SURVEY RESULTS

## Strong copper, lead, silver and zinc results confirm historic data at the Mount Hope Project

Mount Hope Mining Limited (“MHM” or the “Company”) is pleased to advise it has received positive results from a pre-IPO orientation soil survey, confirming the historical surface geochemical data at its Black Hill and Mount Hope East prospects.

### Highlights

**Strong copper, lead and silver results** – Up to **710ppm Lead, 680ppm Copper, 250ppb Silver** with anomalous zinc and gold, confirming historical data.

**Results confirm mineralisation** – Two distinct metal types (copper-gold and silver-lead-zinc) identified in mineralisation, which is open in all directions at both Black Hill and Mount Hope East.

**Stage 2 soil survey commences** – Stage 2 soil survey targeting remaining advanced targets Main Road East and Little Mt Solitary, along with infill grids at Mount Hope East and Black Hill, has commenced.

**Drilling Permits** – Drill permit application commenced

### Mount Hope Mining Managing Director & CEO Fergus Kiley commented:

*“We are excited to present these initial positive results from our soil orientation survey completed in December 2024. The purpose of the orientation survey was to verify the historic base metal anomalies defined by previous explorers across the Company's tenements.”*

*“Our results confirm elevated lead up to 709 ppm, copper to 680 ppm, silver to 250 ppb with anomalous gold and zinc. These findings also confirm that mineralised corridors extend approximately 200m (north-south) at Mount Hope East and 400m (north-south) at Black Hill, both of which remain open in all directions. These results are consistent with the historical data, reinforcing the high prospectivity of our project and providing confidence to advance the Stage 2 soil program.”*

*“We have also successfully demonstrated the effectiveness of the Ultrafine+™ (UFF) analysis, which has never been trialled in our region. This ground-breaking assay technique, pioneered by LabWest & CSIRO, provides the Company with a fast and cost-effective technique to cover large areas of concealed geology without drilling. This will ultimately have a positive effect on our expenditure moving forward, allowing us to conduct high-quality exploration work with reduced overhead.”*

*“I look forward to providing further updates as we progress our second stage of exploration at what is fast becoming a prominent project in the prolific Cobar mining region.”*

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## Survey Overview

A total of 206 soil samples were collected across the Black Hill and Mount Hope East targets (Figure 1). Samples were collected at ~0.5m depth, along 200m to 100m spaced lines with 50m sample spacing to test the robustness of the historic assay data.

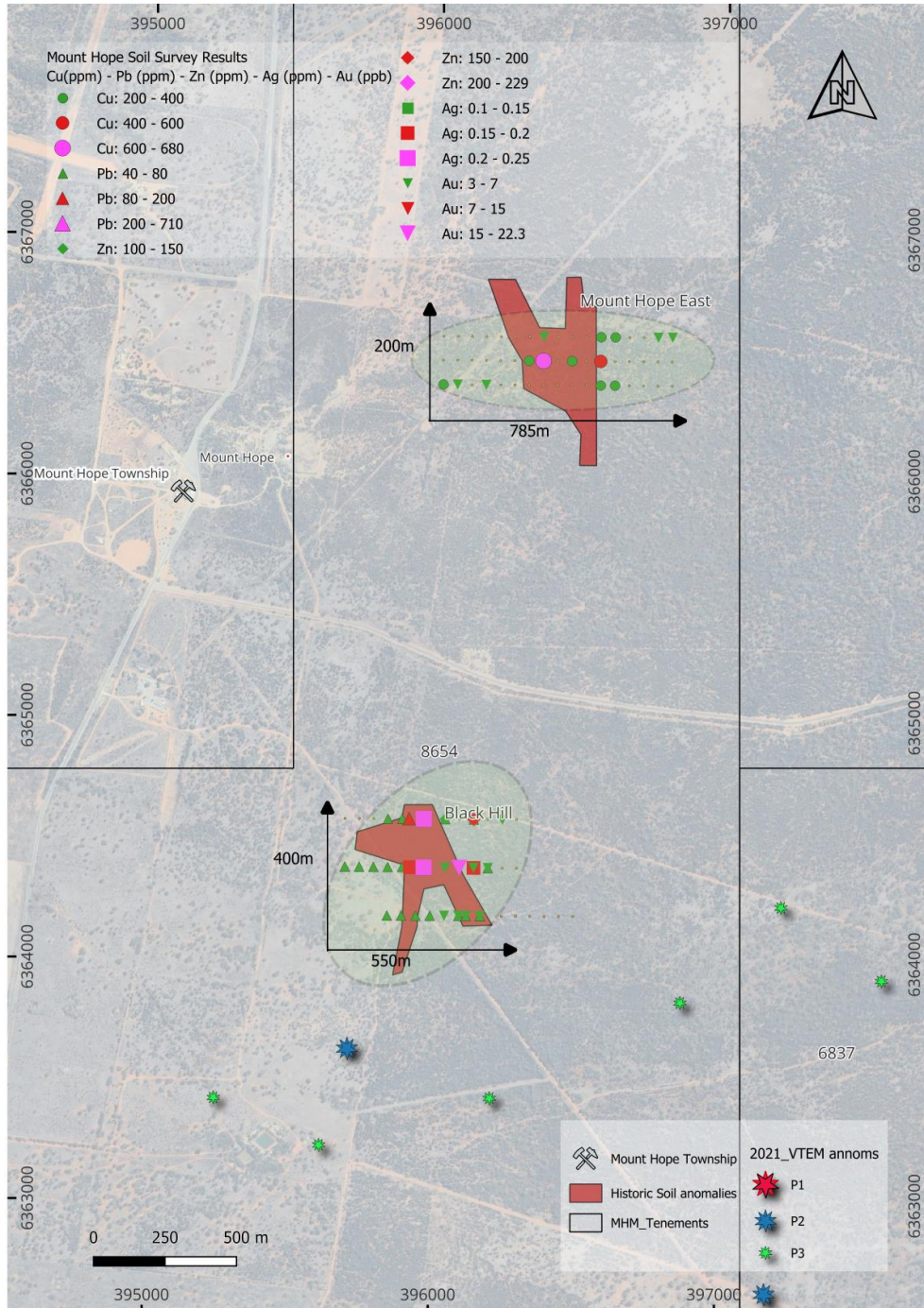


Figure 1: Mineralised trends defined over Mount Hope East and Black Hill

All sampling locations were georeferenced, with a sample for each method (UFF vs. Standard) taken at



the same coordinates (Figure 2) to enable a reliable, direct comparison of the two methods. The collected samples were then transported to LabWest Minerals Analysis in Perth for detailed geochemical testing.



Figure 2: An example of a sample location at Mount Hope East prospect

By collecting and analysing samples from the same physical spot for both techniques, Mount Hope Mining could assess the subtle geochemical signals captured in ultrafine particles as well as the broader elemental suite within the pulverised fraction. This ultimately provided a robust, comparative view of near-surface mineralisation potential across the target areas.

Across both Mount Hope East and Black Hill, high levels of base and precious metals were recorded, confirming each area's prospectivity for follow-up exploration.

Notably, at Black Hill, some of the highest-grade Pb-Zn-Ag values were identified (Figure 1) within the same suite of samples, whereas the highest Cu-Au-Ag grades appeared in coincident samples at Mount Hope East, highlighting distinct yet equally promising mineralisation signatures at the two targets (Figure 3). Importantly, the preliminary assay data correlates strongly with historic geochemical results, providing confidence to progress with Stage 2 of the broader soil program.

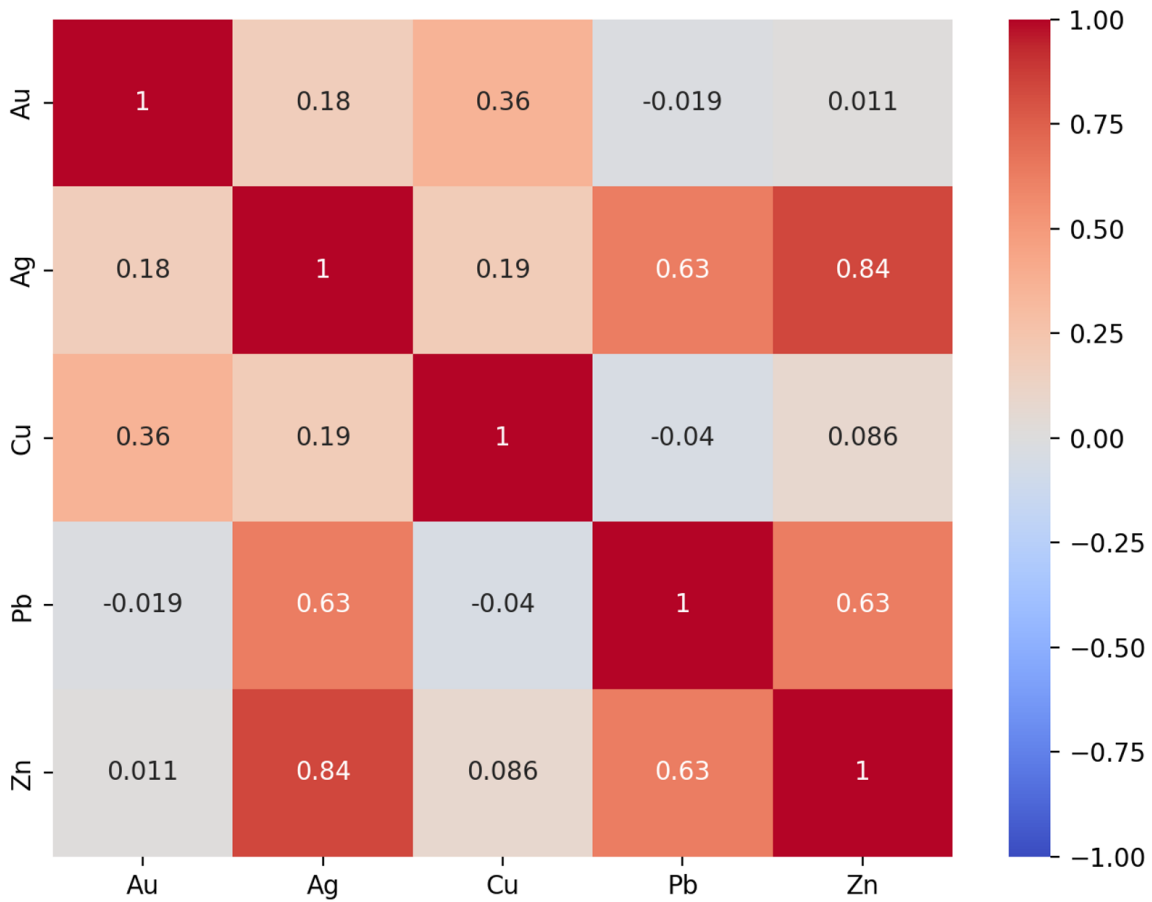


Figure 3: Correlation Heat Map for Mount Hope Project soil orientation data

The Cobar basin is known for hosting rich polymetallic Silver, Lead and Zinc deposits (Endeavour & Federation mines) and Copper, Gold and Silver deposits (CSA & Great Cobar Mines). The Company is highly encouraged by the robust results of the survey, with a particular focus on the clustering of metal assemblages. Figure 3 demonstrates that there are two distinct metal relationships within the results, clearly demonstrating that there is a clustering of silver, lead and zinc grades and copper, gold and silver grades. The Company is encouraged by the results reflecting both prominent types of Cobar polymetallic mineralisation within its targets.

Further analysis has defined north-south mineralised trends over approximately 200m at Mount Hope East and 400m at Black Hill, with the latter remaining open along strike to the north and south. Mount Hope East is considered open in all directions, underscoring the considerable potential for delineating additional zones of mineralisation (Figure 1).

## Next Steps:

- Submission of drill permits
- Planning of a reconnaissance drill program over the advanced key target areas
- Ongoing historical data review and integration
- Complete Stage 2 soil survey across the advanced targets of Main Road East and Little Mt Solitary
- Conduct follow-up infill and extensional soil sampling at Black Hill and Mount Hope East to extend the areas of known mineralisation
- Planning of geophysical survey work (gravity, EM/IP) for each target area of interest
- Develop prospect scale geological mapping to tie in geochemical results with planned geophysical survey

*This announcement has been authorised by the Board of Mount Hope Mining Limited.*

*For further information, please contact.*

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## About Mount Hope Mining:

The **Mount Hope Project** is a **175km<sup>2</sup> landholding** in the prolific **Cobar Super Basin** in central New South Wales. The tenements comprising the Mount Hope Project are located on the eastern margin of the Silurian to early Devonian Mt Hope Trough.

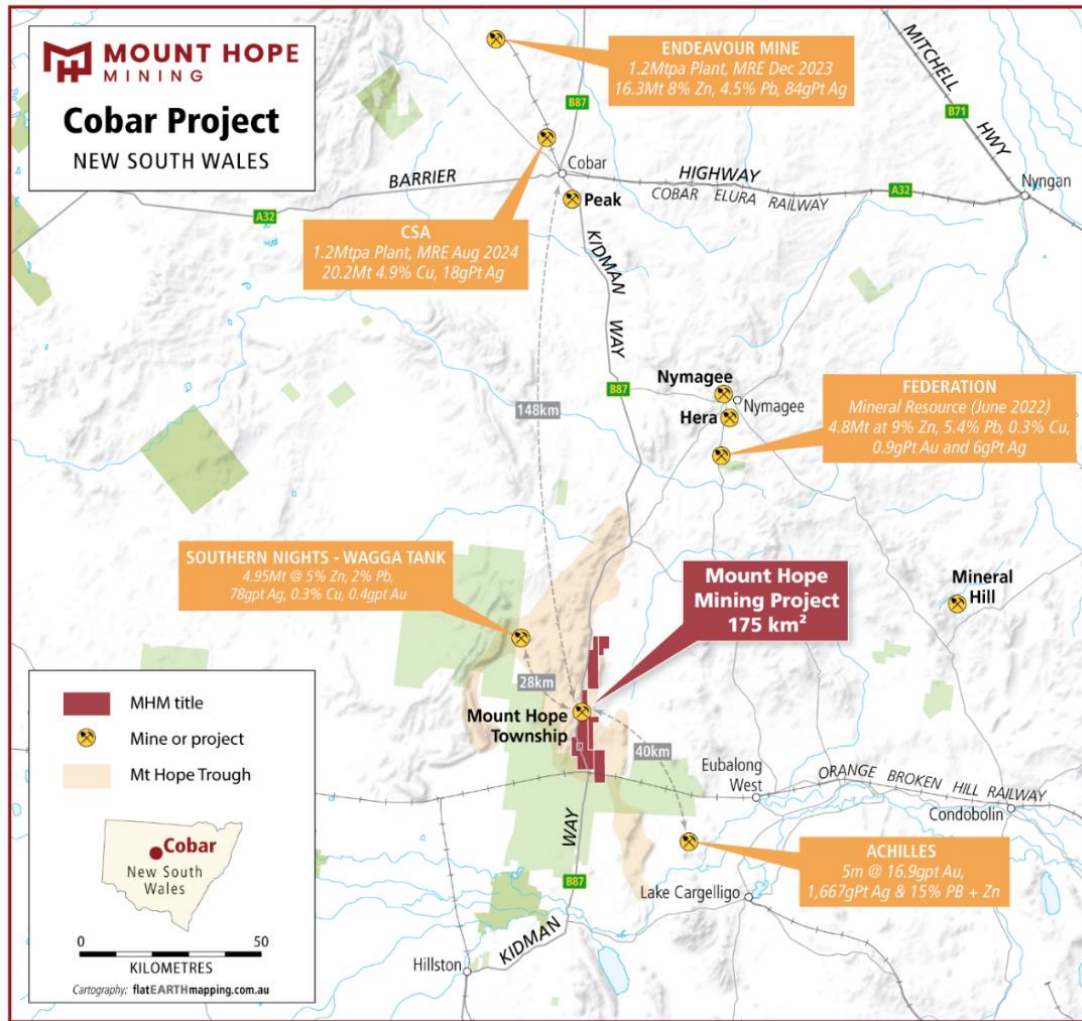


Figure 7: Mount Hope Project Location Map

The Mount Hope Project is strategically located in an established mining region and is well-connected to essential infrastructure, including power, water, and transport links. Key features include:

- The NSW major state highway B87 (Kidman Way) runs through the project area.
- The southern tenement (EL8290) is cross-cut by the Broken Hill rail line, and tenement EL8654 is located just 800m north of the Matakana Rail siding.
- The Broken Hill rail line has direct access to NSW seaports.
- Proximity to the historic town of Mount Hope offers access to accommodation, meals, and services, as well as 5G phone coverage.

The region is prospective for **'Cobar-style' gold-polymetallic mineralisation**, and the Company intends to explore multiple near-surface or outcropping prospects. The project hosts historical mining centres, including:

- Mount Hope, Comet, and Great Central copper mines located along the western margin of the Sugar Loaf Fault.



- Mount Solitary and Solar gold mines located along the eastern side of the tenement package and adjacent to the Scott Craig Fault.

Mineralisation appears to be controlled by north-to-north-northeast fault zones, particularly where these faults intersect with cross-cutting northwest or northeast faults. Historical mining records highlight the project's potential, with the **Mount Hope Mine** previously producing approximately:

- 7,891t of copper metal mined from 75,000t of ore at an average grade of 10.5% Cu (1878–1919).
- An additional 4,000t of copper was mined in 1942 before operations ceased.

The proximity of Mount Hope to **recent “blind” polymetallic discoveries** in the district, such as the **Achilles, Wagga Tank-Southern Nights, Mallee Bull, and Federation** discoveries, underscores the region's potential for further significant exploration success.

## Competent Person's Statement:

Information in this report that relates to Exploration Results and Targets is based on, and fairly reflects, information compiled by Mount Hope Mining and Todd Williams, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Williams is the Non-Executive Director of Mount Hope Mining and Managing Director of Unico Silver Limited. Todd has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity, that he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Williams consents to the inclusion of the data in the form and context in which it appears.

## Forward-looking Statement

Certain statements in this announcement constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. These statements reflect the Company's current expectations regarding future events, performance and results, and speak only as of the date of this announcement. All such forward-looking information and statements are based on certain assumptions and analyses made by MHM's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances.

**Appendix Table 1 – Summary of Significant Results: Mount Hope Project**

Prospect	Sample ID	Sample Type	Easting	Northing	Ag (ppm)	Au (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppb)
Black Hill	MHS0124	Soil - UFF	395914	6364587	0.10	1.6	42	88	91
Black Hill	MHS0125	Soil - STD	395965	6364586	0.14	1.2	40	186	104
Black Hill	MHS0126	Soil - UFF	395965	6364586	0.24	2.3	62	710	207
Black Hill	MHS0132	Soil - UFF	396140	6364586	0.10	1.8	24	54	160
Black Hill	MHS0147	Soil - UFF	395791	6364386	0.09	2.1	26	53	77
Black Hill	MHS0149	Soil - UFF	395841	6364386	0.09	2.3	28	71	80
Black Hill	MHS0151	Soil - UFF	395891	6364386	0.11	2.3	28	67	82
Black Hill	MHS0153	Soil - UFF	395919	6364386	0.17	2.1	40	92	163
Black Hill	MHS0154	Soil - STD	395966	6364385	0.09	0.7	26	115	85
Black Hill	MHS0155	Soil - UFF	395966	6364385	0.25	2.0	69	247	229
Black Hill	MHS0158	Soil - STD	396091	6364385	0.07	13.0	35	9	27
Black Hill	MHS0159	Soil - UFF	396091	6364385	0.10	22.3	73	13	56
Black Hill	MHS0161	Soil - UFF	396141	6364385	0.18	6.2	161	23	162
Black Hill	MHS0176	Soil - UFF	395990	6364185	0.12	2.4	27	53	75
Black Hill	MHS0181	Soil - UFF	396090	6364186	0.11	5.6	44	53	83
Mount Hope East	MHS0030	Soil - UFF	396615	6366587	0.09	2.0	348	32	77
Mount Hope East	MHS0052	Soil - STD	396314	6366487	0.09	10.1	193	15	41
Mount Hope East	MHS0055	Soil - STD	396364	6366487	0.07	1.7	428	13	41
Mount Hope East	MHS0056	Soil - UFF	396364	6366487	0.13	2.5	680	29	92
Mount Hope East	MHS0060	Soil - UFF	396464	6366487	0.09	1.2	320	30	93
Mount Hope East	MHS0063	Soil - STD	396564	6366487	0.08	2.4	486	16	49
Mount Hope East	MHS0064	Soil - UFF	396564	6366487	0.12	2.0	563	29	91

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# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant the disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>A systematic east-west soil geochemical survey was conducted over the Mt. Hope project across its Mount Hope East and Black Hill Targets.</li> <li>206 soil samples were collected at 50m intervals along lines spaced 100 to 200m apart on tenement (EL 8654).</li> <li>Samples were collected using a hand auger to a depth of ~0.5m to obtain consistent and uncontaminated material from the subsurface</li> <li>Surface contamination was avoided by scraping away the top ~1 cm before sampling</li> <li>Two sample types were collected at each site:</li> <li>UltraFine+® (UFF) sample: ~200g of &lt;2mm material, collected from 25-50 cm depth, analyzed by LabWest using the UFF-PE method for 53 elements. Multi-element analysis was conducted for the following elements: <ul style="list-style-type: none"> <li>UltraFine+® (UFF-PE) Analysis – LabWest: <ul style="list-style-type: none"> <li>Precious Metals: Au, Ag, Pt, Pd</li> <li>Base Metals &amp; Pathfinders: Cu, Pb, Zn, Ni, As, Sb, Mo, W, Co, Cr, V</li> <li>Major Elements: Fe, Mn, Mg, Ca, Na, K, Ti, Al, S, P</li> <li>Rare Earth &amp; Critical Elements: Ce, Dy, Er, Eu, Ga, Gd, Hf, Ho, In, La, Li, Lu, Nb, Nd, Pr, Rb, Re, Sc, Sm, Ta, Tb, Te, Th, Tl, Tm, U, Y, Yb, Zr</li> </ul> </li> </ul> </li> <li>-180µm (MAR) fraction sample: 50-100g sieved from the same hole, analyzed via 4-acid digest ICP-OES/MS for multi-element</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>analysis and gold by aqua regia or fire assay. Multi-element analysis was conducted for the following elements</p> <ul style="list-style-type: none"> <li>○ Precious Metals: Au, Ag</li> <li>○ Base Metals &amp; Pathfinders: Cu, Pb, Zn, Ni, Co, Cr, As, Mo, W, Sb, Sc, Se, Sn, Sr, Ta</li> <li>○ Major Elements: Fe, Mn, Mg, Ca, Na, K, Ti, Al, S, P</li> <li>○ Rare Earth &amp; Critical Elements: Ce, Dy, Er, Eu, Ga, Gd, Hf, Ho, In, La, Li, Lu, Nb, Nd, Pr, Rb, Re, Sm, Tb, Te, Th, Tl, Tm, U, V, Y, Yb, Zr</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or another type, whether the core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling has been reported in this ASX release</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures are taken to maximise sample recovery and ensure the representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling has been reported in this ASX release</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Soil samples were logged for basic colour and lithology</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling was used by Reach Resources to take these samples</li> <li>• Distance between sampling locations was 50m spacings with lines 100 to 200m apart</li> <li>• Industry standard 200g samples were collected by Mount Hope Mining field personnel</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise the representativity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>UFF samples were processed at LabWest (Perth) using CSIRO's UltraFine+® method to extract the &lt;2µm particle size fraction.</li> <li>-180µm fraction samples were dried at &lt;50°C, sieved, and submitted for 4-acid digest ICP-OES/MS (multi-element analysis) and gold assay via aqua regia or fire assay.</li> <li>QA/QC procedures included: <ul style="list-style-type: none"> <li>Certified Reference Materials (CRMs): OREAS 45f and 45h, inserted at a rate of 3 per 100 samples.</li> <li>Duplicates: 2 per 100 samples, collected from separate sites (1-5m apart).</li> <li>Blanks: Inserted at batch start/end and within potential high-grade zones.</li> </ul> </li> <li>These procedures are considered to be appropriate for this style of early stage exploration.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis include instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>UFF samples: Analysed for 53 elements using the UFF-PE method at LabWest.</li> <li>MAR samples: Analysed via 4-acid digest ICP-OES/MS (MMA-04) and Au by aqua regia (WAR25) or fire assay.</li> <li>Instrument detection limits and internal QA/QC checks were verified, with no significant bias detected. <ul style="list-style-type: none"> <li>UltraFine+® (UFF) sample: ~200g of &lt;2mm material, collected from 25-50 cm depth, analyzed by LabWest using the UFF-PE method for 53 elements. Multi-element analysis was conducted for the following elements: <ul style="list-style-type: none"> <li>UltraFine+® (UFF-PE) Analysis – LabWest: <ul style="list-style-type: none"> <li>Precious Metals: Au, Ag, Pt, Pd</li> <li>Base Metals &amp; Pathfinders: Cu, Pb, Zn, Ni, As, Sb, Mo, W, Co, Cr, V</li> <li>Major Elements: Fe, Mn, Mg, Ca, Na, K, Ti, Al, S, P</li> </ul> </li> </ul> </li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>○ Rare Earth &amp; Critical Elements: Ce, Dy, Er, Eu, Ga, Gd, Hf, Ho, In, La, Li, Lu, Nb, Nd, Pr, Rb, Re, Sc, Sm, Ta, Tb, Te, Th, Tl, Tm, U, Y, Yb, Zr</li> <li>• -180µm (MAR) fraction sample: 50-100g sieved from the same hole, analyzed via 4-acid digest ICP-OES/MS for multi-element analysis and gold by aqua regia or fire assay. Multi-element analysis was conducted for the following elements <ul style="list-style-type: none"> <li>○ Precious Metals: Au, Ag</li> <li>○ Base Metals &amp; Pathfinders: Cu, Pb, Zn, Ni, Co, Cr, As, Mo, W, Sb, Sc, Se, Sn, Sr, Ta</li> <li>○ Major Elements: Fe, Mn, Mg, Ca, Na, K, Ti, Al, S, P</li> </ul> </li> <li>• Rare Earth &amp; Critical Elements: Ce, Dy, Er, Eu, Ga, Gd, Hf, Ho, In, La, Li, Lu, Nb, Nd, Pr, Rb, Re, Sm, Tb, Te, Th, Tl, Tm, U, V, Y, Yb, Zr</li> <li>• LabWest applies industry standard quality control procedures including the insertion of check samples, duplicates, blanks and standards</li> <li>• These procedures reflect accepted industry standard procedures and provide acceptable accuracy and precision</li> </ul>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, and data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustments to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• MHM samples were collected and submitted by MHM personnel. All data has been checked and verified by several senior personnel &amp; consultants</li> <li>• No drilling was undertaken</li> <li>• All field data and laboratory results are entered and stored in an electronic database managed by an independent database management consultant, Pivot Exploration Information Management Systems</li> </ul>



Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All samples collected by MHM were recorded using handheld Garmin GPS units which provide an accuracy of +/- 5m.</li> <li>The grid system used in the figures and appendices in this ASX release is MGA Zone 55 (GDA94)</li> <li>The project's topographic control is adequate for early-stage surface targeting and reconnaissance</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution are sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>50m sample spacing and 200m line spacing ensured geochemical anomalies were captured</li> <li>Background sampling extended beyond target areas for comparison</li> <li>The data is not being used to support the estimation of Mineral Resources or Ore Reserves.</li> <li>No sample compositing has been undertaken.</li> <li>Data spacing is not intended to support continuity for Mineral Resource estimation</li> <li>Drilling is required to achieve data spacing and distribution sufficient for resource estimation.</li> </ul>
Orientation of data about geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>East-west sampling lines optimized to intersect geochemical and structural trends</li> <li>Magnetic data suggests Fe accumulations and drainage-related features, particularly on the eastern side of the project.</li> <li>Sample locations planned to specifically avoid these Fe accumulations to avoid biasing the data</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were securely stored and transported</li> <li>Samples were hand-carried via check-in luggage on a commercial flight to Perth and hand-delivered to LabWest by Mt. Hope Mine personnel</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>MHM has not undertaken any audits or reviews concerning this phase of exploration</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Industry standard techniques are applied at every stage of the exploration process</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national parks and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Mount Hope Project comprises granted licenses EL 8654 (Ambone), EL 6837 (Mt Solitary), EL8290 (Broken Range), and EL 8058 (Main Road). This ASX release only refers to sampling and analysis conducted within tenement EL 8654 (Ambone).</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>For details of relevant previous exploration completed by other parties at the Mount Hope Project, refer to the Independent Technical Assessment Report included in the Mount Hope Mining Prospectus (December 2024). Previous work on, or adjacent to the Mount Hope project was completed by Kennecott Exploration, Esso/Shell Mineral Exploration, Electrolytic Zinc, RGC Exploration and Cobar Management Pty Ltd.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Mount Hope Project is located in the southern Cobar basin approximately 220km west-northwest of Parkes in the central west of New South Wales. The underlying geology is the early Devonian Broken Range Group comprised of laminated sandstone with minor embedded siltstone. These rocks form part of a turbidite sequence deposited in the Mount Hope/Rast Trough and are part of the Cobar Super Group of the central Lachlan Fold Belt.</li> </ul>

Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>Dip and azimuth of the hole</li> <li>Downhole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>No Drilling was undertaken</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No data aggregation methods have been applied</li> <li>No high-grade cut-offs have been applied</li> <li>Results are presented in figures/maps/plans included within this release</li> <li>No metal equivalents are reported</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation concerning the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been reported in this ASX release</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps for the Mount Hope Project have been included in this release</li> </ul>

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practised to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>The reported results reflect the full range of results for the target commodities available to Mount Hope Mining at the time of this report. No relevant information has been omitted</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Data that is relevant to this release is included in this report</li> <li>All relevant data available to Mount Hope Mining has been documented in this report</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions depth extensions or large-scale step-out drilling).</li> <li>Diagrams highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Follow-up soil sampling to extend the identified areas of mineralisation is in progress</li> <li>Geophysical studies and target identification are in progress.</li> <li>Further field reconnaissance including mapping and rock chip sampling is planned to commence in Q1 2025.</li> <li>Applications for a maiden drill program are currently being undertaken with the NSW Department of Primary Industries and Regional Development.</li> <li>Maiden drill programs are planned to commence in Q2/2025 once all regulatory approvals have been received.</li> </ul>