ASX Release

Mount Hope Mining Limited (ASX: **MHM**) is an Australian explorer in the Cobar Basin, NSW, advancing the Mt Solitary Gold Project through systematic, drill-led exploration. Supported by the MS2 Gold Corridor and a broader polymetallic portfolio, the Company is focused on new discoveries and value creation.

Capital Structure

Shares Outstanding: 47.4 million
Options: 20.4 million
Market Capitalisation: $8.6 million*
Cash: $3.8 million at 31 Dec 2025*

Board

Ben Phillips
Non-Executive Chairman
Fergus Kiley
Managing Director/CEO
Todd Williams
Non-Executive Director

Investor and media relations enquiries

Investor Relations: info@mounthopemining.com.au

DECEMBER QUARTERLY REPORT

Mount Hope Mining Limited (ASX: **MHM**) ("**Mount Hope**" or the "**Company**") is pleased to provide an update on its activities from the December 2025 quarter.

Highlights:

Phase 1 drill program completed & Phase 2 commenced at Mt Solitary

- Phase 2 program underway, up to ~2,650m of RC drilling.
- Phase 1 program completed, which included 25MSRC004 **19m at 4.5g/t Au from 39m (85 GT), including:**
  - **8m @ 9.5g/t Au from 49m**
  - **3m @ 23g/t Au from 50m**
  - **1m @ 50g/t Au from 51m**

Evolving Mt Solitary & MS2 Gold Corridor model

- **11 historical diamond drill holes** across the **Mt Solitary & Mt Solar** prospects support a **district-scale 7.5km mineralised gold trend** between the two prospects ("**MS2 Gold Corridor**")

Completion of capital raise

- The Company completed a $1.23m capital raising via a placement with funds used to accelerate drilling at Mt Solitary & the 7.5km MS2 Gold Corridor

Cobar-style polymetallic portfolio

- New targets defined at Fenceline & Mt Solar
- During the quarter, the company received results from the Blue Heeler, Black Hill and Mt Hope East prospects

Cash balance of $3.8M at 31 December

Mount Hope Mining Managing Director Fergus Kiley commented:

"The December quarter marked another major step forward for Mount Hope Mining as we transitioned from our successful maiden drilling campaign into Phase 2 drilling at the Mt Solitary Gold Project. With drilling now recommenced and progressing, we are focused on extending and better defining the high-grade system, accelerating our evolving structural interpretation, and advancing the dataset required to support a maiden Mineral Resource Estimate.

"Importantly, our confidence in the broader MS2 Gold Corridor continues to strengthen. The integration of historical diamond drilling between Mt Solitary and Mt Solar supports our thesis of a district-scale, structurally connected gold system over ~7.5km, and we have begun accelerating regional planning with a ground geophysical CSAMT survey commencing late January.

During the quarter, we also strengthened the Company's balance sheet through the completion of a $1.23m placement, providing the capacity to maintain consistent drilling momentum at Mt Solitary while continuing to develop our wider Cobar-style polymetallic portfolio. Newly defined electromagnetic targets at Fenceline and Mt Solar highlight the depth of opportunity across our landholding, and we remain committed to disciplined, systematic exploration aimed at delivering repeat discoveries and sustainable shareholder value."

Exploration activities

Phase 1 drilling completed at Mt Solitary

During the December quarter, the Company announced results from the maiden Phase 1 drill campaign at the Mt Solitary gold prospect[(2)]**.** Drilling comprised 10 holes for 1,236m, completed on two parallel fences testing the Mt Solitary prospect (Figures 1-3), with results returning significant high-grade gold mineralisation, including a standout drill hole of **19m @ 4.5g/t Au from 39m** from hole **25MSRC004**[(2)].

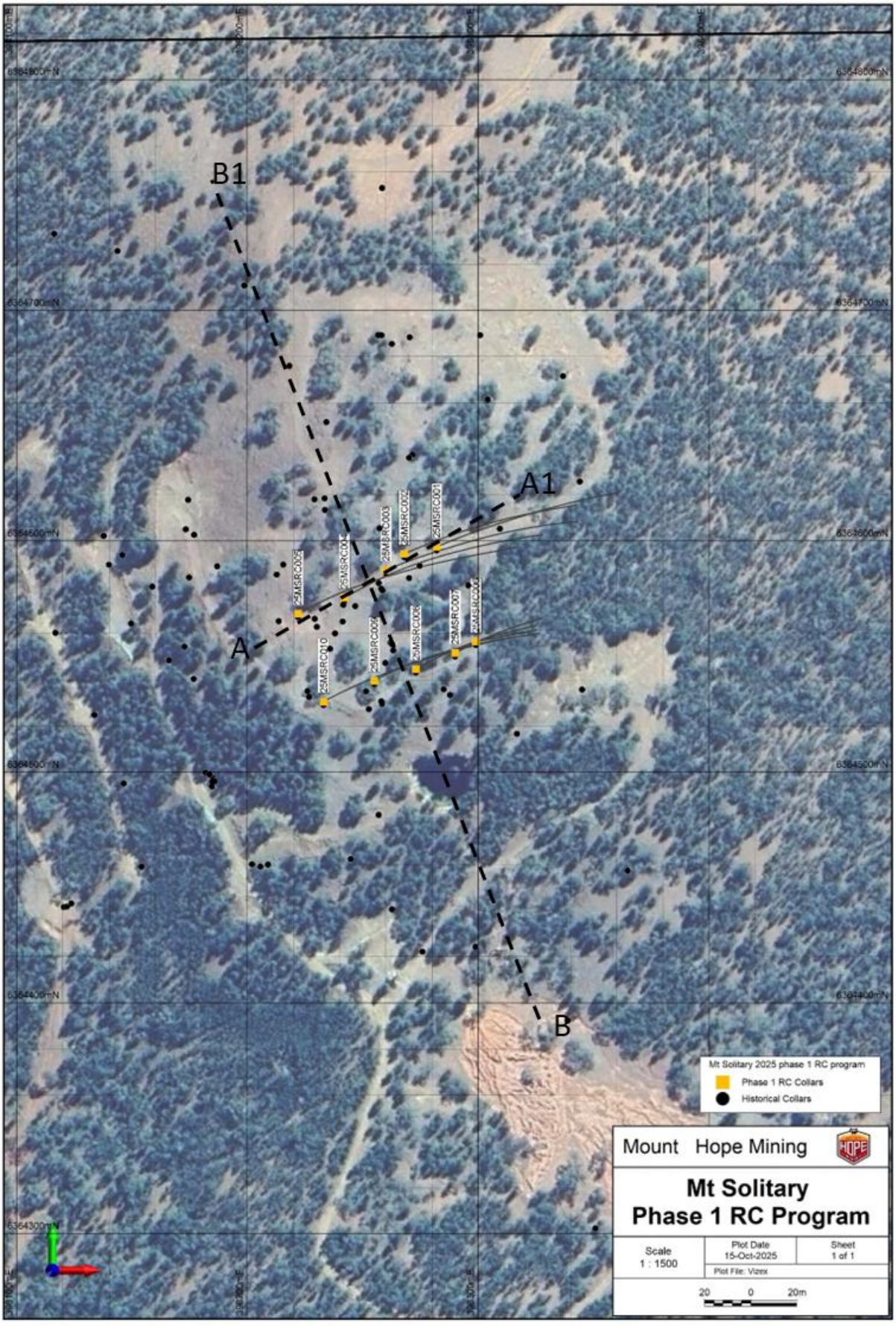

Figure 1: Mt Solitary 2025 phase 1 RC program

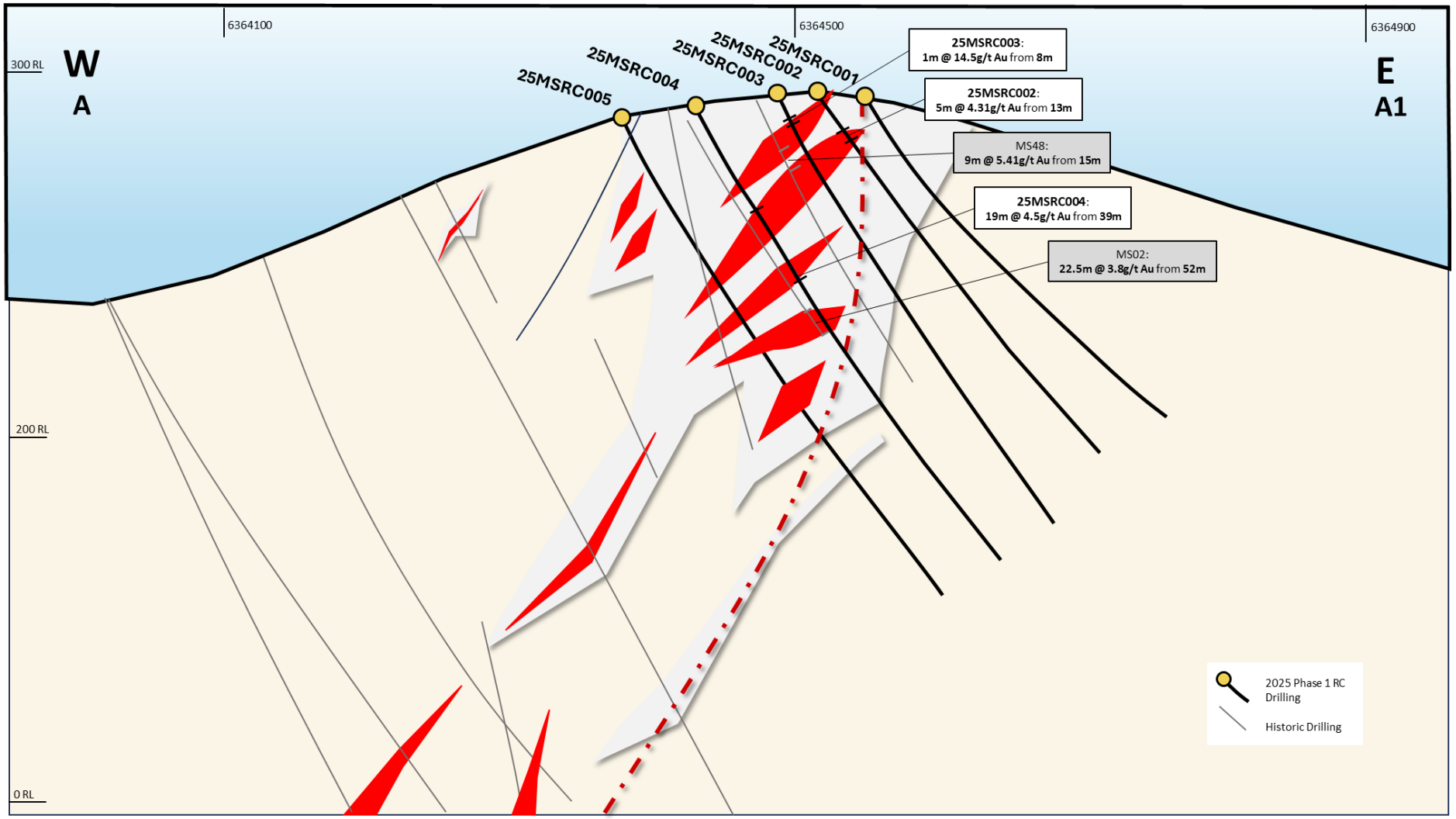

Figure 2: Cross-section of Mt Solitary holes 25MSRC001 to 25MSRC005

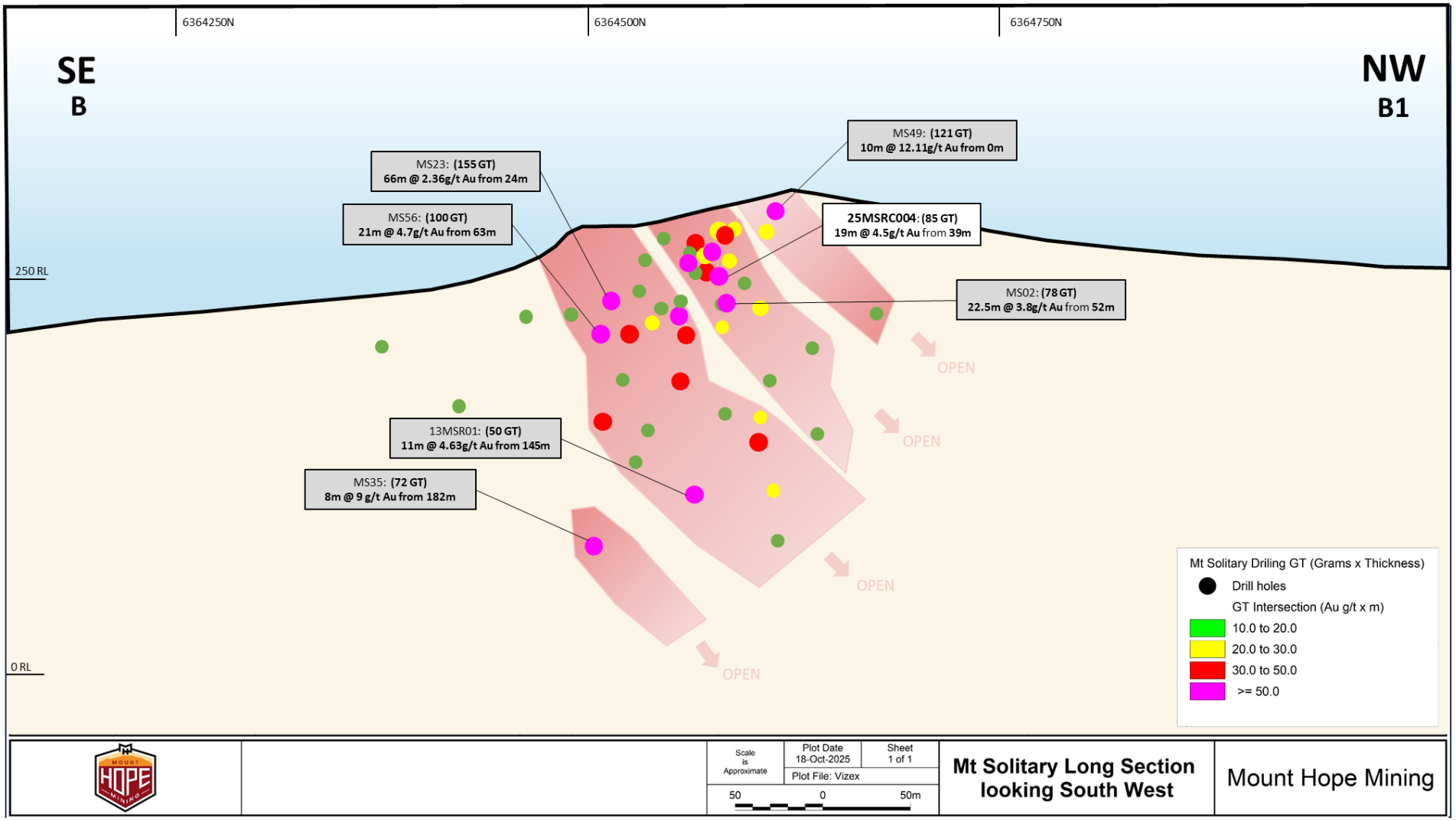

Figure 3: Mt Solitary Long Section

Following the 2025 maiden drill program, the Company is developing an emerging structural model for the Mt Solitary prospect. The Company has identified historical drill holes MS56[1], MS49[1] and MS35[1] down plunge of the existing drilling with intercepts of **21m @ 4.7g/t Au from 63m (100 GT)**, **10m @ 12g/t Au from 0m (121 GT)** and **8m @ 9g/t Au from 182m (72GT)**[2] all remaining open down plunge north-west of the existing drilling (Figure 3). These areas are the subject of the Phase 2 drill program, which commenced in early December[6].

Phase 2 drilling at the Mt Solitary gold prospect

The program aims to follow up on the results from the Phase 1 drill program completed during the quarter[2]. Phase 2 consists of up to ~2,650m of Reverse Circulation ("**RC**") drilling (Figures 4 & 5), aiming to advance the evolving structural & geological model for the Mt Solitary prospect, as well as define further mineralisation for the upcoming mineral resources estimate ("**MRE**").

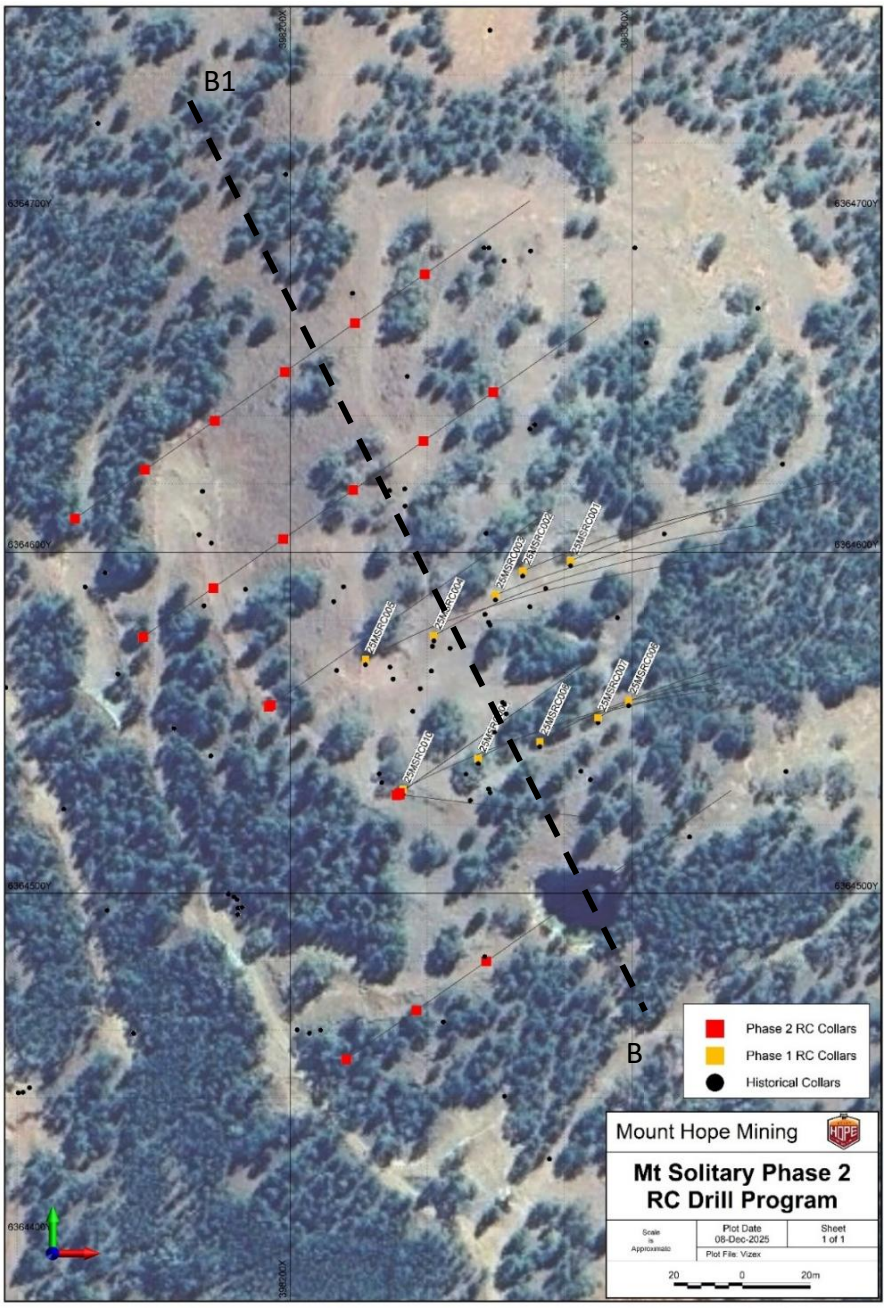

Figure 4: Planned Phase 2 Mt Solitary Drill Collars

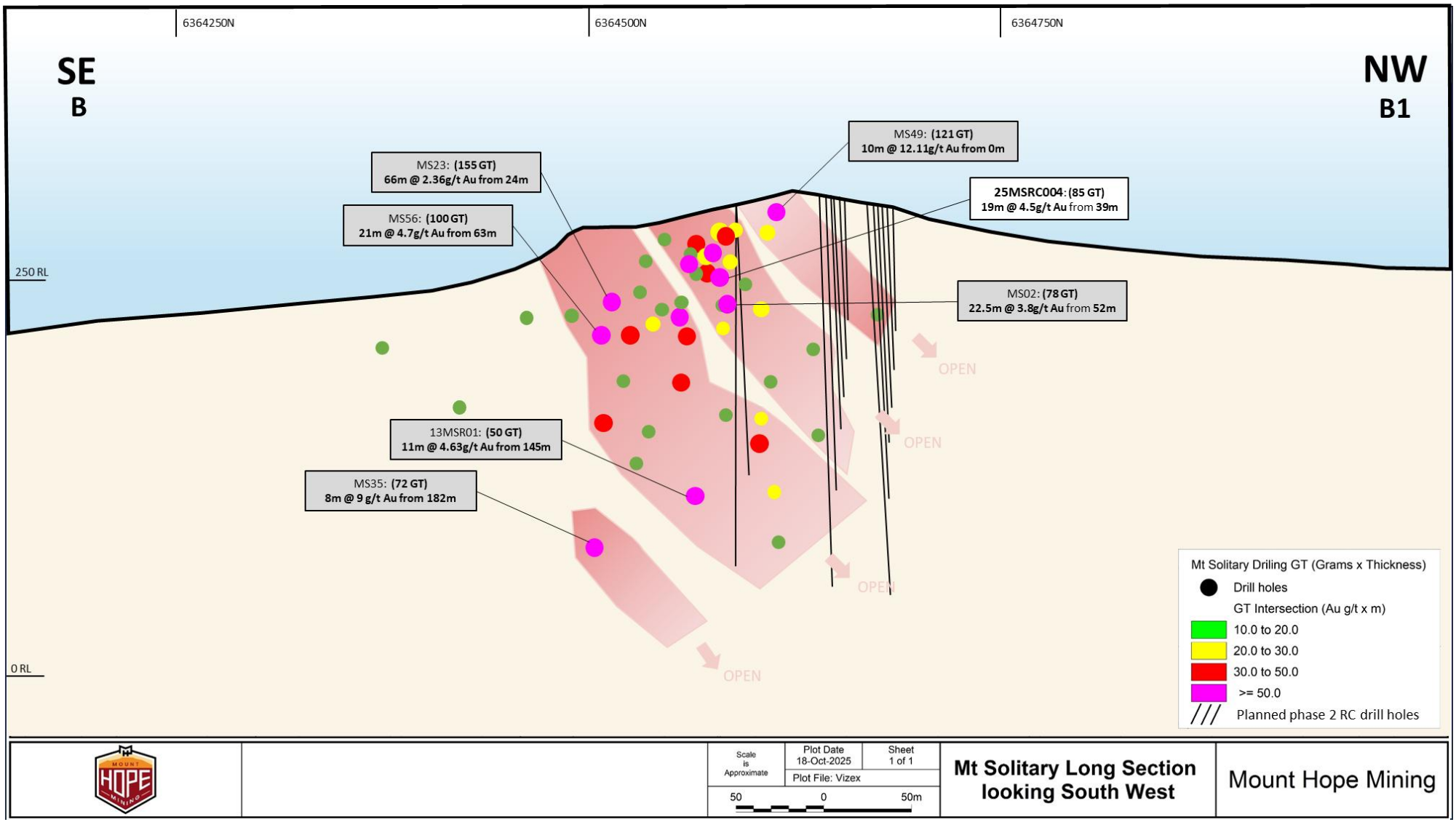

Figure 5: Phase 2 program planned drill holes

The MS2 Gold Corridor

The Company also believes that advancing the structural model for Mt Solitary is the key to unlocking the broader 7.5km MS2 Gold Corridor[4] (Figure 6). The MS2 Gold Corridor contains known gold prospects such as Little Mt Solitary, Powerline Hill and Mt Solar, intermittently located on a trend of silicified hills along the 7.5km trend.

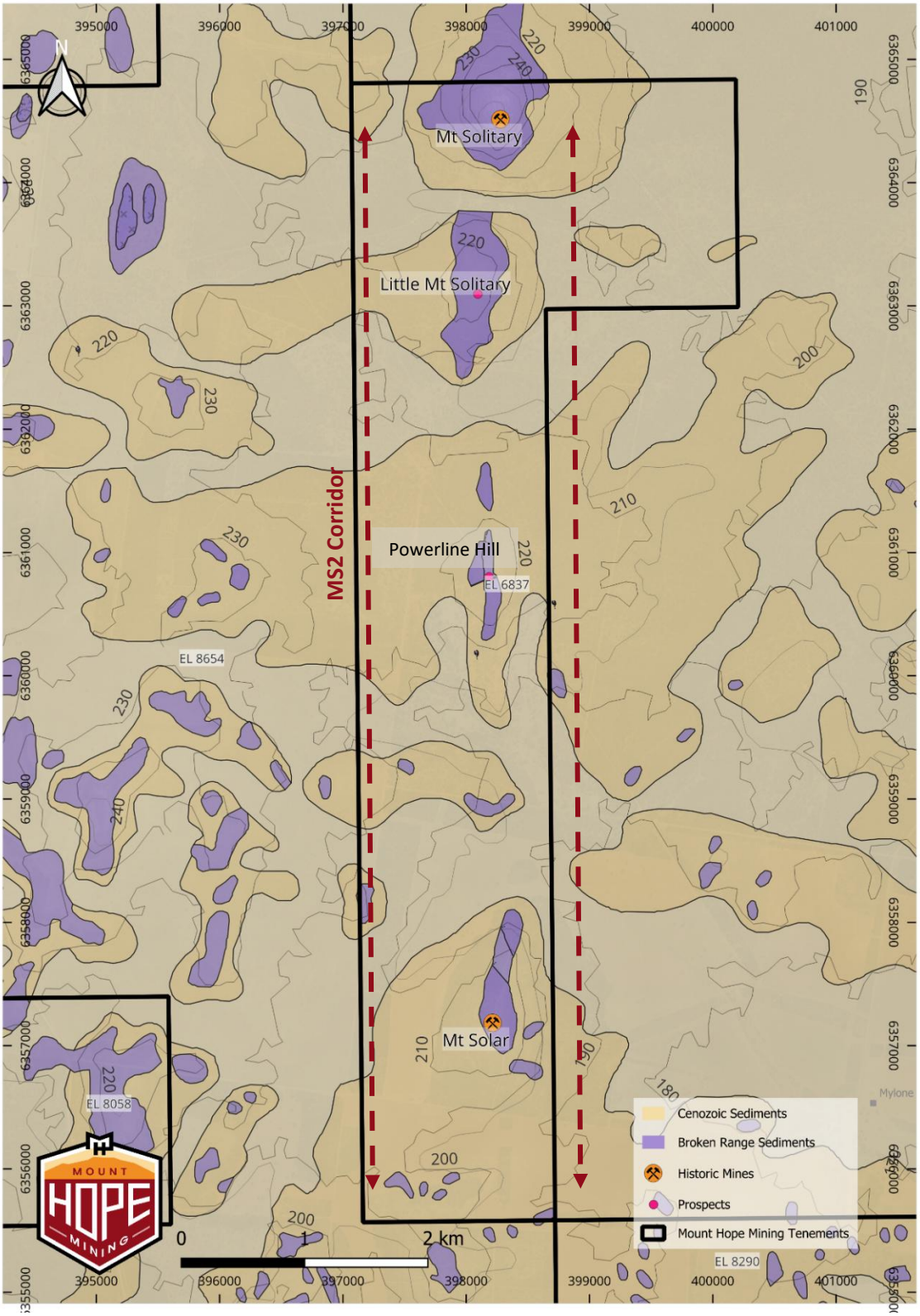

Figure 6: Mt Solitary to Mt Solar Shear zone & gold mineralised corridor, highlighting the four prospects, all associated with elevated RLs.

During the recent Londonderry[4] field visit, the Company identified drill core from two additional holes from the Mt Solar prospect in the south of tenement EL 6837. The Mt Solar prospect is located 7.5km south of the Mt Solitary prospect at the southern end of the MS2 Gold Corridor.

A review of this drill core revealed significant similarities between the Mt Solar and Mt Solitary rocks, including similar rock textures associated with mineralisation, structural setting, alteration profile, mineralogy and geochemistry (Figures 7 & 8).

Based on the review of the core, Mount Hope is confident that the Mt Solar and Mt Solitary mineralised systems are derived from the same fluid source at depth, which has exploited the same basin-scale fault architecture to deposit mineralisation in specific structural settings along the belt.

The Company is confident this evidence supports the thesis that the entire 7.5km gold corridor is mineralised from the same fluid source and is all structurally connected/related. The Company has now accelerated planning to expand its regional exploration activities along this potentially highly prospective 7.5km trend.

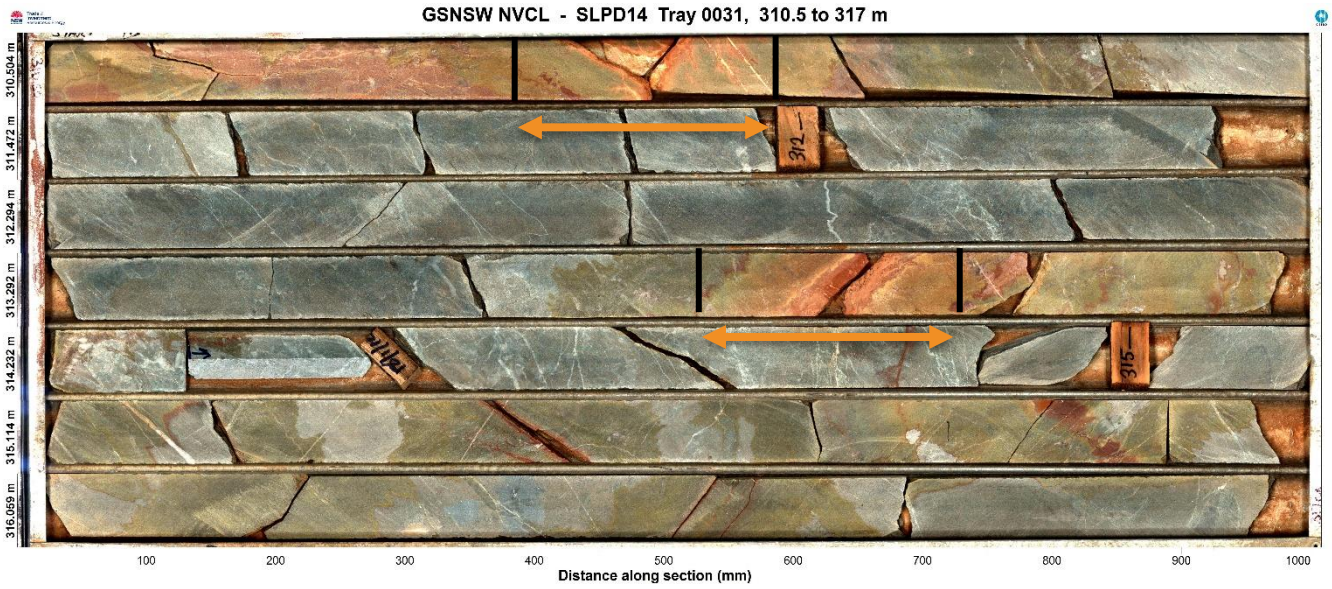

*Figure 7: **Mt Solar** -SLPD014 8m at 1.94g/t Au (from 310-318m) in crustiform style silica flooded veins (orange arrows) with a broad zone of increased chlorite and silica alteration and elevated iron oxides.*

*Figure 8: **Mt Solitary -** MS32 131.95 – 138.17m including **(assay 131.95-134.0m 7.7g/t Au)** hosted in crustiform veins (orange arrow) within a broad zone of increased chlorite and silica alteration and elevated iron oxides.*

Cobar-style polymetallic portfolio

During the quarter, Mount Hope announced the delineation of priority targets from the recently completed Moving Loop Transient Electromagnetic ("**MLTEM**") geophysical survey. These electromagnetic targets are defined at Fenceline

and Mt Solar prospects (Figure 9), both of which are within the Company's 100% owned Mt Hope Project, New South Wales.

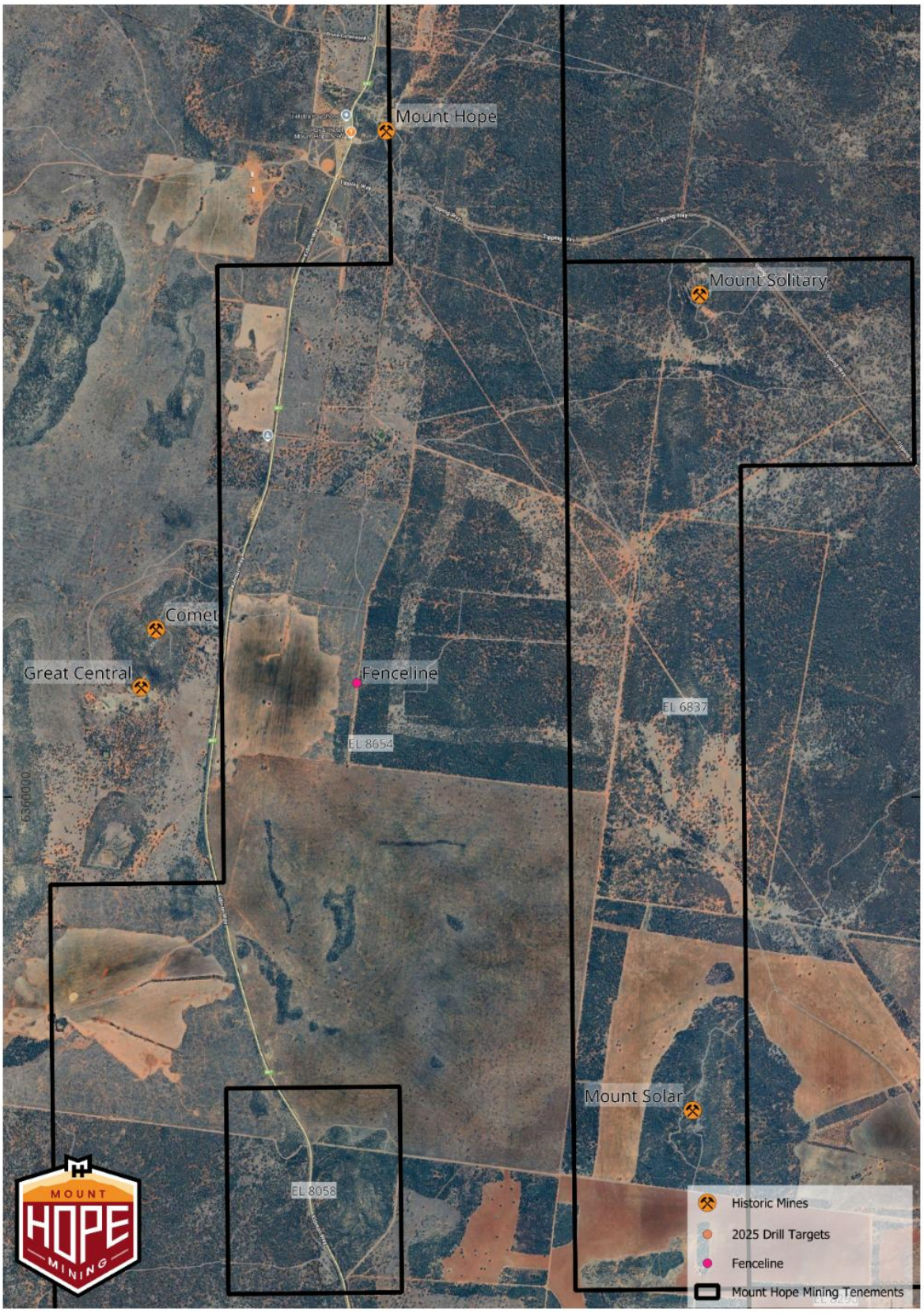

Figure 9: Fenceline and Mt Solar target locations

Fenceline prospect

The Fenceline target is located 5km south of the historic Mt Hope copper mine/town (Figure 9). The prospect area is south along strike from the Black Hill and Mt Hope East target areas and 2km east of the historic Great Central & Comet copper mines. The EM anomaly is strong with a 1,170S (Siemens) conductance response, and the anomaly area coincides with mapped volcanic porphyry rocks, which are known host rocks for mineralisation elsewhere throughout the Cobar Basin.

Mt Solar Target

The Mt Solar area, which is already known to host structurally controlled copper & gold mineralisation, represents a compelling area for follow-up drilling. The VTEM priority 1 target is located along strike from the Mt Solar historical drilling, which included intervals such as drillhole **SL005: 12m at 3.78g/t Au from 24m**[(1)]. The Company believes that the additional VTEM targets north and south of the old Mt Solar Mine represent compelling follow-up drill targets.

Blue Heeler, Black Hill & Mt Hope East Drilling

Assay results are reported for 22 scout RC (6 holes for 1188m) and Air core ("**AC**") (16 holes for 500m) holes, totalling 1,688m completed across the Blue Heeler, Black Hill & Mt Hope East prospects (Figure 10 and Table 1). The initial scout programs were aimed at testing a combination of geophysical and geochemical targets at each of the various greenfield prospects[(7)], which had previously never been drilled.

The programs focused on three separate greenfields prospect areas. Drill holes were planned to test the strongest confluence areas of previously identified geochemical (soil/rock chip) and geophysical (Electromagnetic "**EM**" or Induced Polarisation "**IP**") surveys in geologically prospective areas[(7)].

While anomalous zones of lead-zinc-silver were intersected and disseminated sulphides were observed in all drillholes, the program did not deliver significant intercepts at all three prospects.

Despite this, the Company remains positive on the prospectivity of each target area, particularly at Blue Heeler, where the sedimentary/volcanic contact was clearly intercepted. This is the primary location for Volcanogenic Massive Sulphide ("**VMS**") deposits to occur.

At the Black Hill prospect, anomalous lead-zinc-silver intervals were intersected in drill holes; however, no economically significant intercepts were recorded. This could indicate proximity to a potentially higher-grade portion of a mineralised system nearby. It's also noted that the targeted geophysical resistivity anomalies remain unresolved, and further geological and geophysical review of this area is planned.

Figure 10: Drilling at Blue Heeler, Black Hill & Mt Hope East

Table 1: Blue Heeler, Black Hill & Mt Hope East Drill hole locations MGA Zone 55 (GDA94)

Prospect	Tenement	Hole ID	Easting	Northing	R.L	Azi	Dip	Length
Black Hill	EL8654	25BHRC001	395986	6364401	230	110	-55	138
Black Hill	EL8654	25BHRC002	395902	6364615	215	109	-34	216
Black Hill	EL8654	25BHRC003	396269	6364401	226	90	-59	180
Black Hill	EL8654	25BHRC004	395938	6364609	219	100	-44	198
Blue Heeler	EL8654	25BLRC001	392888	6359026	192	276	-72	240
Blue Heeler	EL8654	25BLRC002	392630	6359024	200	106	-30	216
Mt Hope East	EL8654	25MHEAC001	396166	6366701	220	090	-90	36
Mt Hope East	EL8654	25MHEAC002	396218	6366697	220	090	-90	26
Mt Hope East	EL8654	25MHEAC003	396264	6366700	227	090	-90	17
Mt Hope East	EL8654	25MHEAC004	396311	6366696	234	090	-90	5
Mt Hope East	EL8654	25MHEAC005	396370	6366700	222	090	-90	17
Mt Hope East	EL8654	25MHEAC006	396407	6366705	219	090	-90	29
Mt Hope East	EL8654	25MHEAC007	396467	6366701	217	090	-90	38
Mt Hope East	EL8654	25MHEAC008	396516	6366689	213	090	-90	41
Mt Hope East	EL8654	25MHEAC009	396152	6366493	219	090	-90	22
Mt Hope East	EL8654	25MHEAC010	396215	6366500	213	090	-90	32
Mt Hope East	EL8654	25MHEAC011	396257	6366511	213	090	-90	32
Mt Hope East	EL8654	25MHEAC012	396306	6366497	216	090	-90	41
Mt Hope East	EL8654	25MHEAC013	396364	6366507	225	090	-90	41
Mt Hope East	EL8654	25MHEAC014	396412	6366495	228	090	-90	41
Mt Hope East	EL8654	25MHEAC015	396461	6366497	228	090	-90	41
Mt Hope East	EL8654	25MHEAC016	396512	6366495	227	090	-90	41

January 2026 Quarter – Indicative Planned Activities

- Complete Phase 2 Drill program at Mt Solitary
- Complete CSAMT Survey at Mt Solitary
- Additional geological & structural mapping of Mt Solitary prospect to advance model
- Review Phase 1 & 2 RC drilling for maiden resource estimate at Mt Solitary
- Commence early mining lease permitting consultation & activities
- Prospect scale mapping of Little Mt Solitary, Powerline Hill & Mt Solar along the MS2 Corridor
- Commence Hyperspectral analysis of Mt Solitary Phase 1 RC drilling
- Planning of maiden drilling campaigns at Cobar-style polymetallic targets such as Fenceline & Mt Solar
- Review existing results from current and historic drill programs to continue advancing the pipeline of exploration prospects across the Mt Hope Project

Corporate Update

Private Placement

On the 29th of October Mount Hope Mining announced a combined equity raise of up to $2.48 million, via binding commitments for a Placement of $1.23 million new fully paid ordinary shares ("**Placement Shares**") to institutional, professional and sophisticated investors at A$0.20 per share, a 7% discount to the last traded price of A$0.215 per share on 24 October 2025. The Company also announced a Share Purchase Plan ("**SPP**") up to $1.25 million, at the same issue price as the Placement.

On the 19th of November, the MHM Board of Directors decided to withdraw the SPP offer due to a change in the prevailing market conditions.

Expenditure

- Exploration expenditure for the December quarter was $397,747.
- Cash balance as at 31 December 2025 was $3,778,237.

Appendix 5B disclosures

MHM's accompanying Appendix 5B (quarterly Cashflow Report) includes amounts in items 6.1 & 6.2, which were paid to directors and key management personnel during the quarter.

Use of funds [1]

MHM provides the following disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to date since listing on 20 December 2024 against the "use of funds" statement in its prospectus dated 20 October 2024.

Expenditure	Funds allocated under the Prospectus	Actual to 31 December 2025	Balance Remaining
Exploration on Mount Hope Project	$3,240,000	$1,572,971	$1,667,029
Expenses of Offers	$285,955	$356,615	($70,660)
Joint Lead Manager Fees	$350,000	$350,000	-
Working Capital [2]	$1,608,574	($573,294)	$2,181,868
Total	$5,484,529	$1,706,292	$3,778,237

1. The Use of Funds table is a statement of current intentions; investors should note that the allocation of funds set out in the table may change depending on several factors, including the results of exploration, the outcome of development activities, regulatory developments and market and general economic conditions.
2. Includes the $1.23m raised through the Private Placement.

Contact

For more information, please visit our website at www.mounthopemining.com.au or email info@mounthopemining.com.au

This announcement is authorised for release to the ASX by the Board of Mount Hope Mining Ltd.

END

Fergus Kiley
Managing Director/CEO

Paul Kiley
Chief Financial Officer & Company Secretary

Tenement schedule:

Tenement ID	Description	Holder	Location	Ownership
EL6837	Mt Solitary	Fisher Resources	NSW	100%
EL8290	Broken Range	Fisher Resources	NSW	100%
EL8654	Ambone	Fisher Resources	NSW	100%
EL8058	Main Road	Fisher Resources	NSW	100%
EL9800	McGraw	Fisher Resources	NSW	100%

ASX Announcements & References

1. MHM Announcement 6 Oct 2025: New Drill Targets defined at Mt Hope Project
2. MHM Announcement 21 Oct 2025: Maiden Drilling Results from Mt Solitary
3. MHM Announcement 29 Oct 2025: $2.48M Capital Raise to Accelerate Drilling at Mt Solitary
4. MHM Announcement 13 Nov 2025: Mt Solitary Drilling Set to Recommence
5. MHM Announcement 19 Nov 2025: WITHDRAWAL OF SHARE PURCHASE PLAN
6. MHM Announcement 10 Dec 2025: Phase 2 drilling commences at Mt Solitary gold prospect
7. MHM Announcement 15 Jul 2025: Targets Defined for Maiden Drill Program

ABOUT THE MOUNT HOPE PROJECT

Mount Hope Mining Limited (ASX: **MHM**) is an Australian explorer focused on building a strong portfolio of growth assets in the prolific southern Cobar Basin, New South Wales. The Company's core landholding, the **Mount Hope Project**, comprises **~422km²** in the Cobar Super Basin and is strategically positioned on the eastern margin of the Silurian to early Devonian **Mt Hope Trough**, straddling the **Sugarloaf, MS2 and Scotts Craig** basin-bounding fault structures.

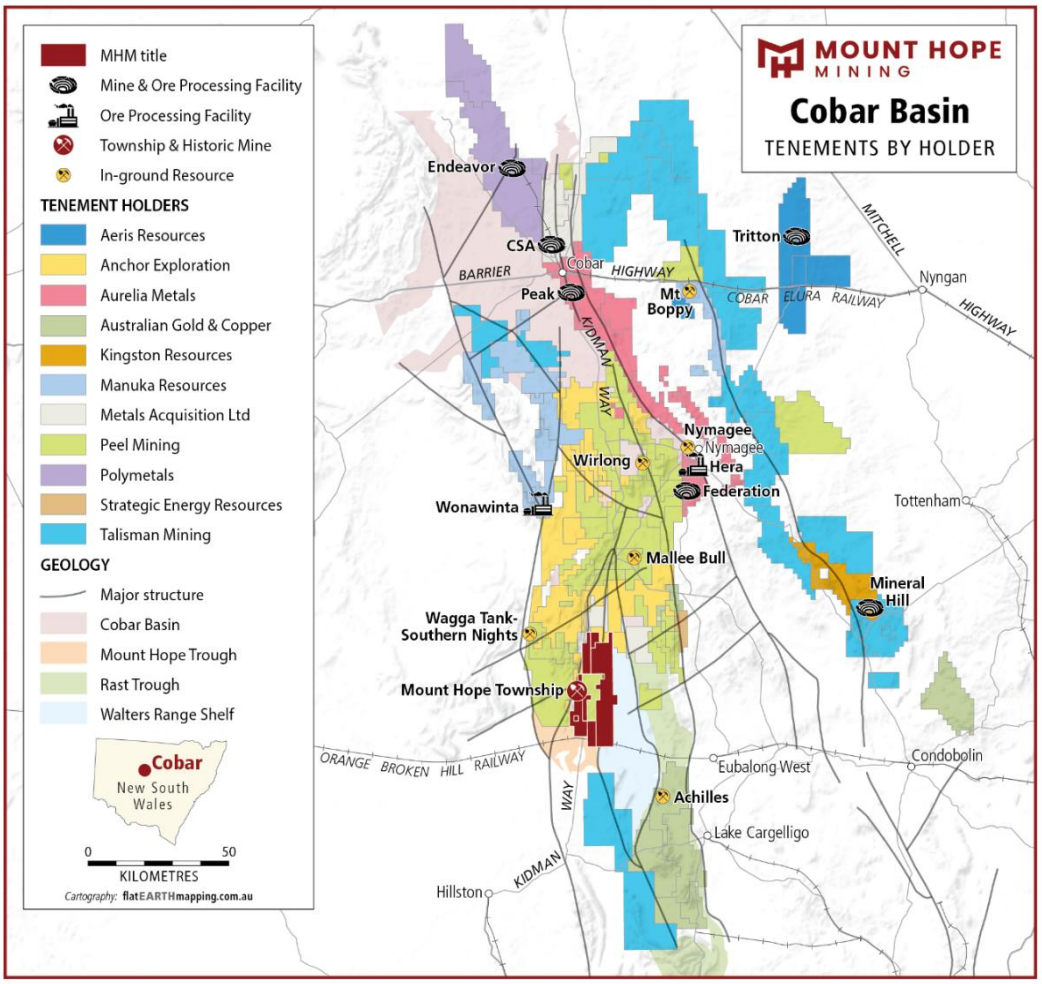

Figure 11: Mount Hope Project Location Map

The Company's flagship project is the 100%-owned **Mt Solitary Gold prospect**, where a JORC (2012) **Exploration Target** has been defined as **1.32–1.87Mt at 1.0–1.35g/t Au for 42.5–81.4koz Au**[(1)].

Mt Solitary sits within Mount Hope Mining's expanded **MS2 Gold Corridor**, a district-scale **~7.5km** mineralised trend with multiple targets and strong upside for repeat gold discoveries along strike and at depth.

The Company also holds a broader portfolio of **Cobar-style polymetallic (Cu–Au–Ag–Pb–Zn)** exploration targets across its 422km^2 landholding.

Mount Hope Mining's strategy is **systematic and drill-led**, with an immediate focus on growing ounces and geological confidence at Mt Solitary.

Simultaneously, the Company will be testing and maturing targets along the MS2 corridor, while advancing the highest-ranked polymetallic targets through staged geophysics, geochemistry and drilling to deliver discoveries and resource growth.

Streamline Competent Person's Statement
ASX Announcements & References

1. MHM Announcement 10 Jun 2025: **Mt Solitary Gold Exploration Target**
2. MHM Announcement 27 Jun 2025: **Strategic acquisition expands Cobar Landholding**
3. MHM Announcement 29 Apr 2025: **Stage 2 soil survey expands target areas Unlocks EM IP Survey**
4. MHM Announcement 15 Jul 2025: **Targets Defined for Maiden Drill Program**
5. MHM Announcement 22 Aug 2025: **Positive Results Define Blue Heeler Target**
6. MHM Announcement 6 Oct 2025: **New Drill Targets defined at Mt Hope Project**
7. MHM Announcement 21 Oct 2025: **Maiden Drilling Results from Mt Solitary**
8. MHM Announcement 29 Oct 2025: **$2.48M Capital Raise to Accelerate Drilling at Mt Solitary**
9. MHM Announcement 13 Nov 2025: **Mt Solitary Drilling Set to Recommence**
10. MHM Announcement 19 Nov 2025: **WITHDRAWAL OF SHARE PURCHASE PLAN**
11. MHM Announcement 10 Dec 2025: **Phase 2 drilling commences at Mt Solitary gold prospect**

This report contains information extracted from previous ASX releases, which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements.

The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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 a Director of Mount Hope Mining and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which 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.

Certain information in this announcement that relates to prior exploration results is extracted from the Independent Geologist's Report dated 18 December 2024, which was issued with the consent of the Competent Person, Mr Malcolm Castle. The report is included in the Company's prospectus dated 18 December 2024 and is available on the Company's website https://www.mounthopemining.com.au/.

Disclaimers

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this release. To the maximum extent permitted by law, none of the Company, its related bodies corporate, shareholders or respective directors, officers, employees, agents or advisors, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence for any loss arising from the use of information contained in this release. The Company will not update or keep current the information contained in this release, or correct any inaccuracy or omission which may become apparent, or furnish any person with any further information. Any opinions expressed in this release are subject to change without further notice.

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 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
MOUNT HOPE MINING LIMITED	
ABN	**Quarter ended ("current quarter")**
81 677 683 055	31 December 2025

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(398)	(978)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(147)	(279)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	32	37
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(513)**	**(1,220)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**0**	**0**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,230	1,333
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(106)	(125)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (tenement security deposits)	(5)	(168)
3.10	**Net cash from / (used in) financing activities**	**1,119**	**1,040**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,172	3,958
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(513)	(1220)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,119	1040

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,778**	**3,778**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	778	172
5.2	Call deposits	3,000	3,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,778**	**3,172**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	105
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
	--		
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	513
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	513
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,778
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,778
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	7.4

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 16 January 2026

Authorised by: By the Board of Mount Hope Mining Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

JORC Code Reporting Criteria

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • 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.	**Mt Hope RC Drilling Program:** • RC drilling and sampling were undertaken by Resolution Drilling Pty Ltd. RC drilling is considered the correct method of sampling for early-stage, near-surface exploration target testing. 1m samples were collected via reverse circulation (RC) drilling using a cyclone splitter. Samples were all dry as the entire drilling program was conducted above the water table. **Mt Hope East AC Drilling** • Aircore (AC) drilling and sampling was undertaken by Resolution Drilling Pty Ltd. AC drilling is considered the correct method of sampling for early-stage, near-surface, exploration target testing. 1m samples were collected via AC drilling using a cyclone splitter. Samples were all dry • Sampling and QAQC procedures were developed and carried out by MHM staff. Standards, blanks and duplicates were inserted every 25 meters. Drilling is angled perpendicular to the strike of mineralisation as much as possible to ensure a representative sampling. n reported in this announcement. • Mineralisation in both AC & RC drill chips where geologically logged, magnetic susceptibility readings and pXRF readings taken on site

Criteria	JORC Code Explanation	Commentary
		during the drilling campaign. Reverse circulation drilling was used to obtain 1 m samples from which 1-5kg was pulverised to produce a 50 g charge for four acid ICP analysis, ME-MS61 by ALS Orange Laboratory.
Drilling Techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	**RC Drilling** • Reverse circulation (RC) hammer drilling, using a truck-mounted UDR1200 a 5" 5/8 diameter hammer. **AC Drilling** • Aircore (AC) drilling, using a truck-mounted UDR1200.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure the representative nature of the samples. • 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.	• RC & AC drilling sample recovery was visually estimated as a semi-quantitative range and recorded on the drill log, along with moisture content, water table or other factors that may influence recovery or sample quality. Sample recovery was generally good. • RC & AC Sample sizes were monitored, and the cyclone was regularly agitated to reduce the potential for sample contamination. In most holes, surveys were completed as single-shot surveys; for the Blue Heeler/Black Hill programs, surveys were taken at the end of the hole in order to keep the hole clean and dry while drilling. No surveys were completed at the Mt Hope East program due to the program completing vertical AC drilling and it being a first pass program. • A review of submission weights has been completed, with a flag for any lightweight samples noted. Internal QAQC reporting has also been completed to review the correlation between grade and sample weight. At this stage, no discernible trend has been determined due to the lack of large amounts of data.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate	• Drill holes are logged on site for lithology, alteration, mineralisation, structure, weathering, moisture and obvious contamination by a

Criteria	JORC Code Explanation	Commentary
	Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	geologist. Data is captured in a digital database appropriate for resource estimation. • Logging is conducted on qualitative and quantitative measures. Logging captures downhole depths, structural features, colour, lithology, texture, mineralogy, mineralisation and alteration. • All drill holes are logged in full over their total length. Specimen chip trays are collected at each metre for RC sampling and kept as a reference. Drill core is retained as half core or full core, depending on sampling for reference.
Sub-Sampling Techniques & Sample Preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Not applicable as RC & AC do not produce core. • RC samples were collected at 1m intervals with a representative 3-5kg sample taken using a cone splitter RC sampling system. The samples were all recorded as dry, moist, or wet and estimated recoveries were recorded. Sample duplicates were collected by the same cone splitter RC sampling system. • The samples were sent to ALS Orange, an accredited laboratory for sample preparation and analysis. Samples were subject to SPL-21 Split sample using a riffle splitter and PUL-23 Pulverise entire sample to 85% passing 75 microns. • Quality Control procedures include the insertion of CRM (OREAS) and duplicate samples. QC sample is submitted on a 1 per 50 basis. Selected samples are also re-analysed to confirm anomalous results. • Sample duplicates are taken at a minimum on a 1 per 50 sample basis, as this is considered appropriate for greenfields drilling. Vanta VMW pXRF data is also collected on a per/m basis and used as a first pass test, with these results also compared with lab results as an additional lab check protocol.

Criteria	JORC Code Explanation	Commentary
		• The sample sizes averaged 3kg and are considered to be appropriate for the style and nature of the mineralisation, to provide an accurate indication of the presence of mineralisation if present.
Quality of Assay Data and Laboratory Tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis, including instrument make and model, reading times, calibration factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Four-acid digest is considered a near-total digest for most minerals. Induced coupled plasma ICP produces ultra-low detection analysis and is considered the most appropriate method for exploration sampling. • Magnetic susceptibility was recorded from the calico bag for each meter by a Terraplus KT-10 magnetic susceptibility meter. Vanta VMW pXRF is also used as a first pass test, and these results are compared with lab results. • Appropriate standards and duplicates were inserted into the sample stream. Magnetic susceptibility readings were taken in isolation away from any other material. Acceptable levels of accuracy for the magsus readings were established and readings were consistent or repeated if not.
Verification of Sampling & Assay	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustments to assay data.	• No twinning of drill holes has yet been undertaken • Primary geological and sampling data is collected and recorded in digital format in the field. This is subsequently validated and imported into a digital database. Assay results are merged with the primary database using established protocols • No adjustments have been made to the data reported
Location of Data Points	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes.	• All samples collected by MHM were recorded using handheld Garmin GPS units, which provide an accuracy of +/- 3m. • The grid system used in the figures and appendices in this ASX release is MGA Zone 55 (GDA94)

Criteria	JORC Code Explanation	Commentary
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustments to assay data.	• The project's topographic control is adequate for early-stage surface targeting and reconnaissance
Data Spacing & Distribution	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• Drill holes were preferentially located to most prospective areas to test along strike and down dip. • Drill holes are initially located by handheld GPS and then picked up by DGPS. GPS accuracy is +/- 3m with DGPS accuracy to +/- 0.1m. • RC drilling was a first-pass drill program with variable spacing to best test the targets. Step outs were between 20 m to 50m and completed as fences of holes to enhance drill coverage and best start modelling geology and grade. • All RC drill holes are routinely surveyed using a OMNIx42 Imdex gyro at the completion of the hole to provide an accurate drill hole trace. • MGA Zone 55 (GDA94) grid system is applied to all the Mt Hope drilling programs. • GPS accuracy is +/- 3m with DGPS accuracy to +/- 0.1m. • No, one metre sampling only.
Orientation of Data about Geological Structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• The orientation of sampling was designed perpendicular to strike and dip as much as possible to achieve relatively unbiased sampling. • Drilling was conducted at inclinations between -60 degrees towards grid ENE at Mt Solitary and grid E at every other prospect. • At Mt Solitary the extent, geometry and plunge of the various mineralised domains and how they interact is not yet clear. Further detailed drilling is required to ascertain a higher level of confidence and quantify the degree of sample bias arising from the selected drill orientations.

Criteria	JORC Code Explanation	Commentary
		• The relationship between drill orientation and sample bias, if any, has not yet been established.
Sample Security	• The measures taken to ensure sample security.	• Samples submitted are systematically and sequentially numbered, bagged and recorded. Samples are bagged in polyweave sacks which are securely stored until dispatch and delivered to ALS Global Orange by MHM personnel or courier companies. • All pulps and residues are retained by ALS Global until collected by MHM for storage at the project storage facility located on site at the Mt Hope Project.
Audits or Reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or formal reviews have been conducted. Internal reviews for validation of results were conducted, as well as the monitoring of assay QA/QC by MHM staff. Industry standard techniques were applied at every stage of the exploration process.

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	• 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,	• The Mount Hope Project comprises granted licenses EL 8654 (Ambone), EL 6837 (Mt Solitary), EL8290 (Broken Range), EL 8058 (Main Road) and EL6902 (McGraw).

Criteria	JORC Code Explanation	Commentary
	historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting, along with any known impediments to obtaining a license to operate in the area.	• The reported drill holes lie within NSW, Exploration Licence EL8654 (Ambone).
Exploration Done by Other Parties	• Acknowledgment and appraisal of exploration by other parties.	• The announcement references drilling completed by various historical explorers listed below. • Gold was discovered at Mt Solitary in 1904, and recorded production was 41 kg of gold, mostly through the 1935 to 1940 period. • Several drilling campaigns from 1982 to the present day have contributed data to the current study. • Campaigns by EZ, Aberfoyle, AMAD, Aztec and Normandy from 1982 to 1986 all used shallow percussion drilling. Further drilling campaigns were conducted by Placer and MCM (DD and RC). • Central West Gold (now CWC) and Fisher Resources (subsidiary company of Land & Mineral Ltd, now Mount Hope Mining) undertook two drill campaigns of RC drilling (2006 and 2013). The 2013 program had high-grade gold (several intercepts over 30 g/t Au). Several intercepts were down dip of the known gold zone, thus extending known mineralisation to a depth of approximately 200m from near-surface. • In 2006 Hellman & Schofield Pty. Ltd complete recoverable resource estimate at Mt Solitary. The estimate dealt wholly with potentially bulk minable, lower-grade mineralisation with no assessment made for high-grade ore. • Before this round of drilling, 75 drill holes had been drilled at Mt Solitary, which demonstrated that high-grade gold mineralisation has been identified and commonly encompassed by an envelope of potentially economic lower-grade gold mineralisation.

Criteria	JORC Code Explanation	Commentary
		• 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: • Esso/Shell Mineral Exploration (1977) • Electrolytic Zinc Co (1982) • Aberfoyle Exploration PL (1983 to 1984) • Amad NL (Normandy Resources NL) (1985 to 1986) • Nordgold (1987 to 1989) • Placer (1991 to 1994) • Renison Goldfields Consolidated (RGC) Exploration (1991 to 1994) • Central West Gold Mines (1996 to 2004) • CSA Mine (2007 – 2017) • Fischer Resources (2013) • E2 Metals (2017) • Collectively, those companies drilled: • Mount Solitary: 87 holes for 11,288m • Mount Solar: 26 holes for 3198m • Main Road: 15 holes for 1410m
Geology	• Deposit type, geological setting and style of mineralisation.	• The Mt Hope Project is located within the Central Subprovince of the Lachlan Fold Belt (Lachlan Orogen) in central New South Wales. The Lachlan Orogen is host to significant gold and copper-gold deposits

Criteria	JORC Code Explanation	Commentary
		and comprises a significant part of the Palaeozoic geological architecture of eastern Australia and forms a structural unit extending from Tasmania in the south through Victoria and into NSW, where it covers a significant part of this State. • Mt Solitary prospect is located within EL6837 in the eastern Mt Hope Trough of the southern Cobar Basin. The licence covers an area of Broken Range Group sediments east of the Great Central/Sugar Loaf Fault, which forms a major boundary between the Regina Volcanics and the Broken Range flysch sediments of the Mt Hope Trough. The area covers a series of interpreted subsidiary footwall structures within the Broken Range Group, characterised by topographic highs related to silicification of the sediments along these structures. Using this premise, MHM believes that these footwall structures marked by siliceous sediment could host significant gold mineralisation similar to that of the major deposits found in the northern Cobar Basin and those of the Mt Hope Copper Mine located in the footwall of the Sugar Loaf Fault within the Broken Range Group. • The style of mineralisation being explored is a mesothermal shear-hosted deposit analogous to other shear zone-hosted gold deposits in the Cobar region (The Peak and Federation mines). • The Mount Solitary prospect occurs on a small conical-shaped hill to a height of about 100m above the surrounding plain. Gold mineralisation is associated with a broad NNW shear zone of strongly iron-stained, silicified, sericite-altered complex of folded sediments. Alteration is zoned from silica to sericite to chlorite with quartz veins, pyrite and gold. Surface indications of gold lie within an area 250 by 250m. Within the broader mineralised envelope, there is a steepening shoot (from 80-90° NNE to 70-90° SSW) within the “Main Lode” zone and an array of closely spaced, parallel subsidiary lode structures.

Criteria	JORC Code Explanation	Commentary
Drill Hole Information	• 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: • Easting and northing of the drill hole collar • Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • Dip and azimuth of the hole • Downhole length and interception depth • Hole length 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.	• Drill hole locations are described in the body of the text, in Appendix 1 and on the related figures.
Data Aggregation Methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• A nominal 0.2g/t Au lower cut-off has been applied for grade calculations. No top cut has been applied. • All intercepts are calculated using a 0.2g/t Au lower cut-off, and a maximum of 2m internal waste for the final significant intercepts. • No metal equivalents are reported.
Relationship Between Mineralisation	• These relationships are particularly important in the reporting of Exploration Results.	• All drill hole intercepts are measured in metres and reported as downhole lengths. As the nature and orientation of the

Criteria	JORC Code Explanation	Commentary
Widths and Intersect Lengths.	• If the geometry of the mineralisation concerning the drill hole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg "downhole length, true width not known").	mineralisation is not yet certain, all intercepts are reported as drilled downhole length intercepts.
Diagrams	• 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.	• Refer to figures and text in the body of the announcement.
Balanced Reporting	• 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.	• 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.
Other Substantive Exploration Data	• 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.	• Data that is relevant to this release is included in this report • All relevant data available to Mount Hope Mining has been documented in this report
Further Work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions, or large-scale step-out drilling). • Diagrams highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Blue Heeler, Black hill & Mt Hope East are all early stage exploration projects and future exploration activities will be focused on extensions to known mineralisation following the completion of further field work.