ASX ANNOUNCEMENT **4 November 2026**

Record 1,300oz October confirmed as Blackjack opens November with 896oz smelt

Highlights:

- **Native Mineral Resources delivered a record month of 1,300.2oz of refined gold outturn for October 2026, up 41% on September (923.8oz) and 20% above the previous monthly record of 1,080.5oz set in August 2026.**
- **BJM111–113 returned 519.4oz of refined gold and 339.1oz of refined silver, the highest confirmed weekly refined gold outturn of FY27 and 48% above the previous week.**
- **The first November smelt, completed on 3 November 2026, produced 895.9oz (27.87kg) of doré from BJM114–117, the second-largest weekly smelt of FY27 and about three times the first October smelt, subject to final Perth Mint outturn.**
- **October plant performance set monthly records for tonnes crushed (29,162 wmt), tonnes milled (28,272 dmt), mill utilisation (95.5%) and head grade (1.71g/t Au assayed, 1.94g/t Au reconciled), with reconciled plant recovery improving to 96.3%.**
- **Cumulative refined gold outturn confirmed by Perth Mint has passed 7,000oz and now stands at 7,192.7oz, together with 7,649.8oz of refined silver, since production commenced at Blackjack in July 2025.**

Native Mineral Resources Holdings Limited (ASX: NMR) ("Native Mineral Resources", "NMR" or the "Company") is pleased to provide a gold production update from its Blackjack Gold Operations near Charters Towers, Queensland, including the October 2026 metallurgical end-of-month (EOM) results for the Blackjack Processing Plant.



Figure 1: *BJM114–117 gold doré bars from the 3 November 2026 Blackjack smelt, the first smelt of November, with a combined gross doré weight of 895.9oz (27.87kg). Perth Mint assay and refined outturn are pending.*

Table 1: *Summary Smelt 3 November 2026*

Gold Doré	Circuit	Doré Weight
BJM114	Elution	270.8oz
BJM115	Elution	307.2oz
BJM116	Elution	43.9oz
BJM117	Gravity	273.9oz
Total		**895.9oz / 27.87kg**

The Blackjack Processing Plant completed its first smelt for November on 3 November 2026, producing four doré bars with a combined gross doré weight of 895.9oz (27.87kg). BJM114 (270.8oz), BJM115 (307.2oz) and BJM116 (43.9oz) were produced from the elution circuit, while BJM117 (273.9oz) was recovered from the gravity circuit. Final Perth Mint weight, assay and refined gold and silver outturn for BJM114–117 are expected next week.

NMR Managing Director & CEO Blake Cannavo commented: *"October was the month it all came together at Blackjack. We crushed more tonnes, at the highest head grade we have recorded, with plant recovery above 96%. That delivered 1,300 ounces of refined gold, our best month by a clear margin.*

"Perth Mint's result on the last October smelt came in at 519 ounces of gold, our best week of the financial year, and we have followed it with an 896-ounce smelt to open November. Two of the biggest smelts we have poured this financial year, back to back, is a good sign that the improvement is carrying into the new month.

Mining continues at the Podosky and Blackjack Mid Pit and we expect to take the first blast at the North Pit in December. At Far Fanning, site buildings will arrive this month as we set up for dewatering and mining in the new year. The focus now is on keeping this run going through the rest of the December quarter."

Gold Production Update

BJM111–113 Perth Mint refined outturn

Final Perth Mint results have been received for BJM111–113 from the 27 October 2026 smelt, which produced a combined gross doré weight of 934.1oz[1]. From an official refinery weight of 923.3oz, the three bars returned 519.4oz of refined gold and 339.1oz of refined silver at average assays of 56.26% gold and 36.91% silver. This is the highest confirmed weekly refined gold outturn of FY27 to date, 48% above the 350.9oz returned from the 20 October 2026 smelt (BJM108–110). The confirmed result compares with approximately 580oz of contained gold indicated by NMR internal laboratory assays and reported last week.

Record October 2026 gold outturn

With BJM111–113 confirmed, refined gold outturn for October 2026 totals 1,300.2oz from four weekly smelts (BJM102–113), together with 764.2oz of refined silver. This is the largest monthly refined gold outturn since production commenced at Blackjack in July 2025, 20% above the previous record of 1,080.5oz in August 2026[2] and 41% higher than September 2026 (923.8oz). The result is within the 1,300oz to 1,400oz range forecast in NMR's announcement of 28 October 2026.

October's gross doré production of 2,310.3oz returned an official refinery weight of 2,282.7oz at an average gold assay of 56.96%, up from 50.81% in September 2026 (refer Table 2).

BJM114–117 smelt, 3 November 2026

At 895.9oz of gross doré, the 3 November smelt is the second-largest weekly smelt completed at Blackjack in FY27, behind only the 934.1oz smelt on 27 October and ahead of the 861.3oz smelt on 11 August 2026[3]. Blackjack's last two weekly smelts have together produced 1,830.0oz of doré. As the first smelt for November, it is also about three times the 296.6oz of doré from the first October smelt on 6 October 2026. Perth Mint weight, assay and refined outturn for BJM114–117 are expected next week.

[1] *Refer to NMR ASX Announcement dated 28 October 2026 - Blackjack's largest smelt to date boosts October gold production*

[2] *Refer to NMR ASX Announcement dated 2 September 2026 - NMR achieves record 1,080.5oz August gold outturn*

[3] *Refer to NMR ASX Announcement dated 12 August 2026 - NMR delivers 861oz doré smelt as Blackjack gold production momentum builds*

Table 2: *Summary of Blackjack doré production and official refinery outturn*

Smelt	Gold Doré	Smelt wt (oz)	Official wt (oz)	Gold Au		Silver Ag	
				Assay %	Outturn oz	Assay %	Outturn oz
Jul-25	BJM001	64.3	60.4	66.44%	40.1	23.14%	13.9
Aug-25	BJM002-004	300.3	292.4	52.27%	152.8	38.13%	110.9
Sep-25	BJM005-013	1,118.8	1,099.6	45.79%	503.5	29.17%	320.8
Oct-25	BJM014-015	319.2	314.3	60.18%	189.2	30.54%	96.0
Nov-25	BJM016-020	555.4	542.5	58.40%	316.8	18.86%	102.3
Dec-25	BJM021-025	672.5	658.4	64.31%	423.4	15.78%	103.9
Jan-26	BJM026-033	1,653.6	1,624.5	17.63%	286.4	73.98%	1,201.9
Feb-26	BJM034-040	1,542.9	1,518.7	12.18%	185.0	83.87%	1,267.4
Mar-26	BJM041-048	1,515.5	1,505.2	13.04%	196.3	71.26%	1,072.5
Apr-26	BJM049-055	529.6	521.0	44.20%	230.2	43.01%	223.0
May-26	BJM056-060	564.1	555.3	49.38%	274.2	32.49%	180.4
Jun-26	BJM061-072	1,462.8	1,446.2	52.81%	763.8	33.13%	479.1
Jul-26	BJM073-078	675.9	670.3	48.72%	326.6	27.97%	187.5
Aug-26	BJM079-090	2,576.6	2,540.3	42.53%	1,080.5	33.02%	838.8
Sep-26	BJM091-101	1,842.6	1,818.3	50.81%	923.8	37.79%	687.1
Oct-26	**BJM102-113**	**2,310.3**	**2,282.7**	**56.96%**	**1,300.2**	**33.48%**	**764.2**
3-Nov-26	*BJM114-117*	*895.9*	*Pending*	*Pending*	*Pending*	*Pending*	*Pending*
Total		**18,600.4**	**17,450.3**	**-**	**7,192.7**	**-**	**7,649.8**

Since commencing production in July 2025, Blackjack has produced 18,600.4oz of gross gold doré, with 17,450.3oz recorded as official refinery weight to date. Official refinery results have returned cumulative outturn of 7,192.7oz of refined gold and 7,649.8oz of refined silver. Refined outturn for BJM114–117 is pending and not included in these totals. More than 60% of the refined gold produced to date has been recorded since the start of June 2026.

October 2026 Plant Performance

The Blackjack Processing Plant's metallurgical end-of-month results for October 2026 show improvement across throughput, grade and gold production compared with September 2026, with eight of the operating measures in Table 3 reaching their highest monthly levels since production commenced in July 2025.

Crushing and milling

Wet tonnes crushed increased 15.5% to 29,162t and dry tonnes milled increased 16.9% to 28,272t, both the highest monthly totals since production commenced (refer Figure 2). Mill run hours rose 15.1% to 710.5 hours as mill operational downtime fell 78% to 20.5 hours, lifting mill utilisation from 85.8% to a record 95.5%. Mill availability remained above 98% and mill throughput increased to 39.8t/hr.

Grade and recovery

Assay head grade averaged 1.71g/t Au in October, up 64% from 1.04g/t Au in September, while reconciled head grade increased to 1.94g/t Au. Both are the highest monthly head grades recorded at Blackjack. Reconciled gold recovered rose to 1,696.6oz and reconciled plant recovery improved from 94.4% to 96.3%. Monthly fine gold shipped increased 40.7% to a record 1,300.2oz (refer Figure 3).

Table 3: *Operating Performance Metrics October 2026 vs September 2026*

Operating metric	Sep-26	Oct-26	Change
Wet tonnes crushed	25,252t	29,162t	15.5%
Dry tonnes milled	24,184t	28,272t	16.9%
Mill run hours	617.5hrs	710.5hrs	15.1%
Mill operational downtime	93.0hrs	20.5hrs	-78.0%
Mill availability	98.7%	98.3%	Maintained above 98%
Mill utilisation	85.8%	95.5%	+9.7pp
Mill throughput	39.2t/hr	39.8t/hr	1.5%
Assay head grade	1.04g/t	1.71g/t	64.4%
Reconciled head grade	0.80g/t	1.94g/t	142.5%
Reconciled gold recovered	586.9oz	1,696.6oz	189.1%
Reconciled plant recovery	94.4%	96.3%	+1.9pp
Monthly fine gold shipped	923.8oz	1,300.2oz	40.7%

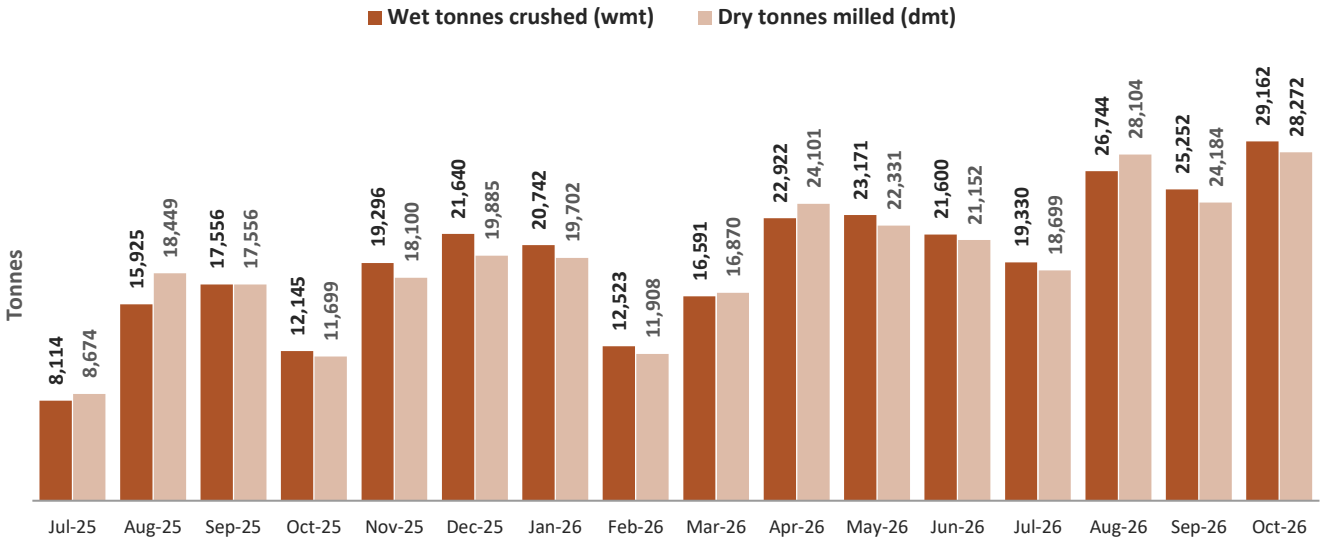


Figure 2: *Blackjack monthly wet tonnes crushed and dry tonnes milled, July 2025 to October 2026.*

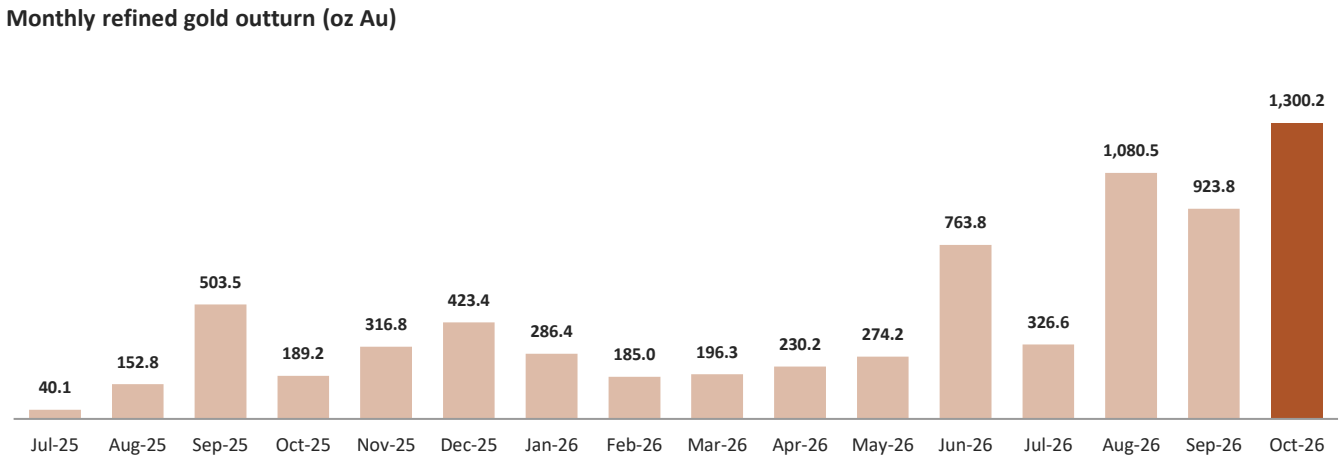


Figure 3a: *Blackjack monthly refined gold outturn (as confirmed by Perth Mint), July 2025 to October 2026.*

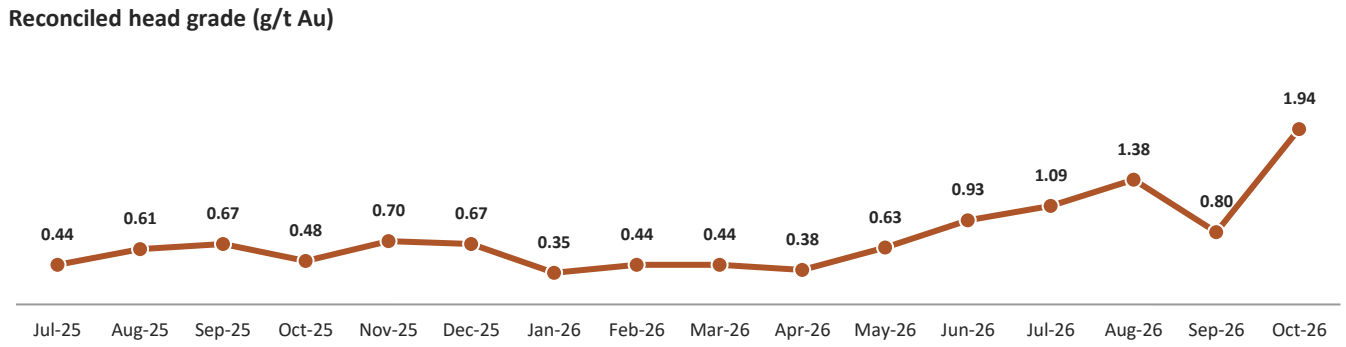


Figure 3b: *Blackjack monthly reconciled head grade, July 2025 to October 2026.*

Operations Update

Mining is continuing at the Podosky and Blackjack Mid Pit. At the Blackjack North Pit, the Stage 1 drilling program is being finalised and is scheduled for completion on 22 November 2026. Results will feed into geological modelling, pit optimisation and pit design, with the first blast at the North Pit expected in December 2026.



Figure 4: *Mining on the 310 bench at the Blackjack Mid Pit, with dig boundaries marked out on the working floor.*



Figure 5: *Aerial view of mining on the 257.5 bench at Podosky.*

At Far Fanning, ATCO site buildings are scheduled to mobilise in November 2026 for full site establishment. This will prepare the site for the dewatering program and the commencement of mining, which is targeted for Q1 2027.

-Ends-

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

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Forward Looking Statements

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