ASX ANNOUNCEMENT **19 November 2026**

Blackjack Pours Record 973oz Smelt as Refined Gold Passes 8,000oz

Highlights:

- **Blackjack completed its third November smelt on 17 November 2026, pouring 972.7oz (30.25kg) of gold doré from BJM121–124, the largest single smelt at Blackjack to date. NMR's internal assays indicate an estimated 463.5oz of refined gold from this smelt, subject to final Perth Mint outturn.**
- **Including the BJM121–124 estimate, November refined gold stands at 1,341.5oz, ahead of the October 2026 record of 1,300.2oz, with a fourth November smelt scheduled for 24 November 2026.**
- **Cumulative refined gold confirmed by Perth Mint has passed the 8,000oz milestone and now stands at 8,070.8oz, together with 8,226.1oz of refined silver, since production commenced at Blackjack in July 2025.**
- **Perth Mint has confirmed 403.1oz of refined gold and 245.4oz of refined silver from BJM118–120 (10 November 2026 smelt), at an average gold assay of 57.64%. The gravity bar, BJM118, assayed 71.01% gold.**
- **As at 18 November 2026, more than 20,000t of plant feed material is stockpiled on the ROM pad, supporting continued feed to the Blackjack Processing Plant.**
- **RC drilling at the Blackjack North Pit has completed 78 holes for 5,879m, and site establishment preparatory works have commenced at Far Fanning ahead of a 10,000m RC drilling program.**

Native Mineral Resources Holdings Limited (ASX: NMR) ("Native Mineral Resources", "NMR" or the "Company") is pleased to provide a gold production and operations update for its Charters Towers Gold Project in Queensland. This follows the 17 November 2026 smelt at the Blackjack Processing Plant and receipt of the Perth Mint refined outturn for the 10 November 2026 smelt.



Table 1: *Summary Smelt 17 November 2026*

Gold Doré	Circuit	Doré Weight
BJM121	Elution	328.3oz
BJM122	Elution	194.8oz
BJM123	Gravity	348.8oz
BJM124	Gravity	100.9oz
Total		**972.7oz / 30.25kg**

Figure 1: *BJM121 and BJM122 gold doré bars from the elution circuit, poured at Blackjack on 17 November 2026. NMR internal assays indicate an estimated 463.5oz of refined gold from BJM121–124, subject to final Perth Mint outturn.*

The Blackjack Processing Plant completed its third smelt for November on 17 November 2026, pouring four doré bars: BJM121 and BJM122 from the elution circuit, and BJM123 and BJM124 from the gravity circuit (Table 1).

NMR's internal laboratory assays for the four bars, received on 18 November 2026, indicate a weighted average gold content of 47.6%, equating to an estimated 463.5oz of refined gold from this smelt. This is an internal estimate only. Final Perth Mint weight, assay and refined gold and silver outturn for BJM121–124 are expected next week.

NMR Managing Director & CEO Blake Cannavo commented: *"Blackjack has now passed 8,000 ounces of Perth Mint-confirmed refined gold since production began in July 2025. This includes 403 ounces from the 10 November smelt.*

November is shaping up as our strongest month yet. Including our internal estimate for the latest smelt, refined gold for the month is ahead of October's record, subject to final Perth Mint outturn.

Alongside this production progress, we are preparing future sources of mill feed for 2027. RC drilling is nearing completion at Blackjack North, and infrastructure and site establishment works have commenced at Far Fanning to support the planned start of mining."

Gold Production Update

Final Perth Mint results for BJM118–120 from the 10 November 2026 smelt[1] confirm a refined gold outturn of 403.1oz and refined silver outturn of 245.4oz, from an official refinery weight of 699.4oz. The gravity bar, BJM118, assayed 71.01% gold, while the elution bars BJM119–120 assayed 51.02% gold, for a combined average of 57.64% gold and 35.09% silver. Together with the 474.9oz returned from BJM114–117 (3 November 2026), Perth Mint has now confirmed 878.0oz of refined gold from the first two November smelts.

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

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
03-Nov-26	BJM114-117	895.9	882.6	53.81%	474.9	37.49%	330.9
10-Nov-26	BJM118-120	711.5	699.4	57.64%	403.1	35.09%	245.4
17-Nov-26	*BJM121-124*	*972.7*	*Pending*	*Pending*	*Pending*	*Pending*	*Pending*
Total		**20,284.6**	**19,032.3**	**-**	**8,070.8**	**-**	**8,226.1**

[1] *Refer to NMR ASX Announcement dated 11 November 2026 – "Perth Mint Confirms 475oz Refined Gold as Blackjack Pours a Further 712oz Doré".*

[2] *Monthly figures for July 2025 to October 2026, and smelt figures for 3 and 10 November 2026, have been previously reported, most recently in the*

Adding NMR's internal estimate of 463.5oz for BJM121–124 to the 878.0oz already confirmed, November refined gold is estimated at 1,341.5oz. This is ahead of the record 1,300.2oz confirmed for October 2026, with a fourth November smelt scheduled for 24 November 2026. The November total will be confirmed once Perth Mint outturn has been received for all November smelts.

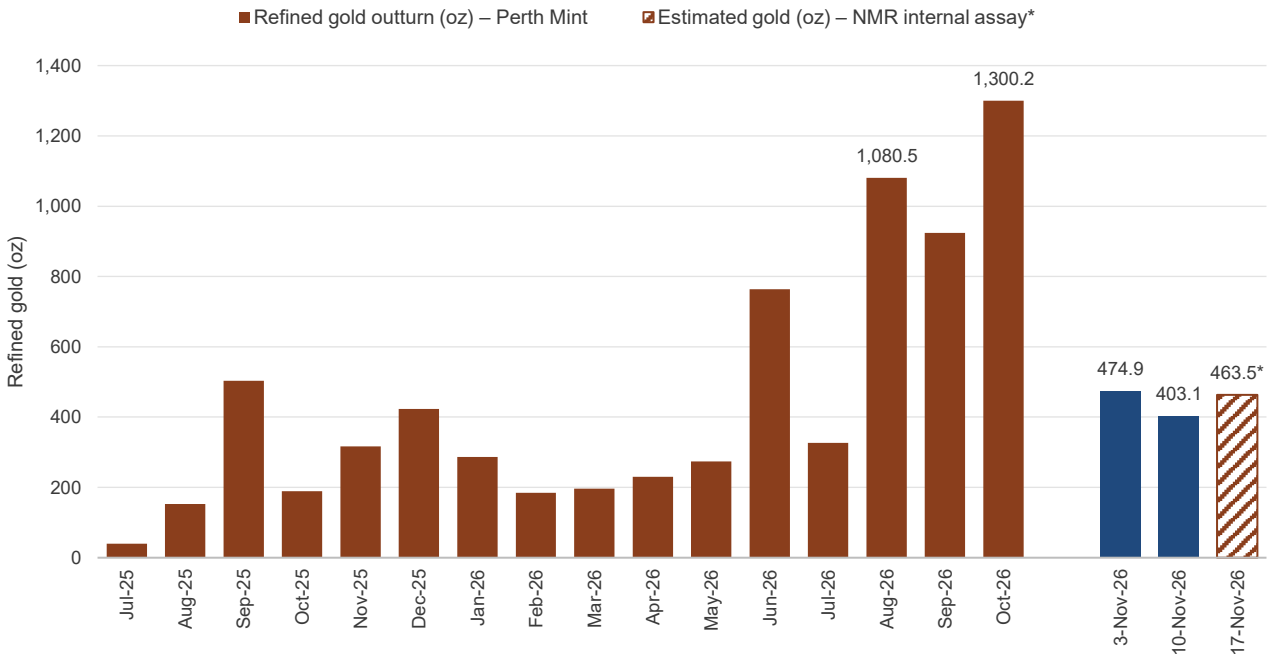


Figure 2: *Blackjack monthly refined gold outturn, July 2025 to November 2026, with November shown by smelt date. *17 November 2026 figure is an NMR internal assay estimate, subject to final Perth Mint outturn.*

Since production commenced in July 2025, Perth Mint has confirmed cumulative outturn of 8,070.8oz of refined gold and 8,226.1oz of refined silver from Blackjack. Refined outturn for BJM121–124 is pending and not included in these totals. More than 65% of the refined gold produced to date has been recorded since the start of June 2026.

NMR ASX Announcement dated 11 November 2026 – "Perth Mint Confirms 475oz Refined Gold as Blackjack Pours a Further 712oz Doré".

Mining Operations

Drill and blast, mining and haulage activities are progressing well at both Podosky and Blackjack, maintaining a steady supply of plant feed to the Blackjack Processing Plant.

At Podosky, mining is currently on the 257.5 bench. The first blast pattern on the next bench down, 247.5-001, has been drilled and prepared for blasting, with stemming and a catch bund around the drill pattern in place (Figure 3). Material from Podosky continues to be hauled to the Blackjack Processing Plant.

At the Blackjack Mid Pit, mining will recommence once the 300 bench has been blasted. As at 18 November 2026, more than 20,000t of plant feed material is stockpiled on the ROM pad at Blackjack.



Figure 3: *247.5-001 prepped for blast tomorrow. Catch bund around drill pattern and stemming in place.*

Blackjack North Pit RC Drilling

As at 17 November 2026, 78 reverse circulation (RC) holes for a total of 5,879m had been completed at the Blackjack North Pit. Drilling is expected to continue for approximately 10 more days. Assay results will then be used to finalise the geological model and pit design for the North Pit, with the first blast targeted for January 2027. Drilling results will be reported once assays have been received and reviewed.



Figure 4: *RC drilling underway at the Blackjack North Pit, November 2026.*

Development and Approvals Update

Far Fanning Site Establishment - Preparatory works for site establishment at Far Fanning have commenced and are expected to take approximately eight weeks. The works include full site grading, mobilisation of new office and accommodation blocks, and concrete, fencing, electrical, IT and plumbing works.

Far Fanning East Pit - Dewatering of the existing East Pit is scheduled to commence in November 2026. Once site

establishment is complete in January 2027, mining is planned to commence at the existing East Pit.

Far Fanning RC Drilling - A 10,000m RC drilling program at Far Fanning is scheduled to start in late November or early December 2026 and run for approximately three months. Further details will be provided in upcoming ASX announcements.

Wellington Springs - A review of the 13km access track into Wellington Springs has been completed.

Approvals - NMR is preparing a series of Environmental Authority (EA) amendments and Mining Lease (ML) applications for Blackjack and Far Fanning. These cover additional waste rock dump (WRD) and ASA areas, a Stage 4 lift of the existing tailings storage facility (TSF) and a new TSF. The design package for the Stage 4 lift is scheduled to be issued in November 2026, followed by the design package for the new TSF in December 2026.

-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

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