ASX MARKET ANNOUNCEMENT

Friday 6 November 2026

ASX : ALR

Sale of Queensland Non-Core Assets

Altair Minerals Limited (ASX: ALR) ('Altair or 'the Company') is pleased to announce that it has entered into a Binding Term Sheet ('Term Sheet') for the sale of its wholly owned subsidiary Cobalt X Pty Ltd ('Cobalt X') to Nexum Resources Limited ('Nexum').

Cobalt X is the holder of the Company's non-core Queensland Projects as summarised in Annexure A.

Summary of the Transaction

Nexum is a public unlisted Company which is in the process of planning an Initial Public Offering ('IPO') over the coming six months. In accordance with the Binding Term Sheet, Altair will receive 7,000,000 fully paid ordinary shares in Nexum ('NXM Shares') valued at a deemed issue price of A$0.20 per NXM Share, being the proposed Nexum IPO price, for deemed consideration of A$1,400,000 for the sale of Cobalt X Pty Ltd.

The transaction aligns with Altair's strategy of streamlining its portfolio of assets, and monetizing upon non-core assets which do not fall within the Company's primary focus.

Completion is subject to the following conditions precedent: completion of Nexum's due diligence on Cobalt X and its Queensland projects; all required regulatory approvals and waivers; all third-party consents and waivers, any shareholder approval required under the ASX Listing Rules or the Corporations Act; and no material adverse change.

For and on behalf of the board:

Faheem Ahmed – CEO

This announcement has been approved for release by the Board of ALR.

About Altair Minerals

Altair is listed on the Australian Securities Exchange (ASX) with the primary focus of investing in the resource sector through a scientific and systematic approach to exploration. The Company's key focus is the Greater Oko Project in Guyana and Olympic Domain Project in South Australia, both assets demonstrating Tier-1 discovery potential. The shares of the Company trade on the Australian Securities Exchange under the ticker symbol ALR.

Annexure A

Below is a summary of the tenements held by Cobalt X as at the date of this announcement:

1. Wee Macgregor Permits

Permit Number	Project	Location	Interest held by Cobalt X
ML 2504	Wee Macgregor	Mt Isa, Queensland, Australia	80%*
ML 2773	Wee Macgregor	Mt Isa, Queensland, Australia	80%*
ML 90098	Wee Macgregor	Mt Isa, Queensland, Australia	80%*

* Mining International Pty Ltd is the registered holder of ML 2504, ML 2773 and ML 90098. Cobalt X holds an 80% beneficial interest in those permits under a farm-in agreement with Mining International Pty Ltd, which retains the remaining 20% interest.

2. Mt Cobalt Permits

Permit Number	Project	Location	Interest held by Cobalt X
EPM 26379	Mt Cobalt Mine Area	Queensland, Australia	100%
EPM 26380	Success Mine Area 1	Queensland, Australia	100%
EPM 26376	Mt Gordon Mine Area 1	Queensland, Australia	100%
EPM 26377	Mt Gordon Mine Area 2	Queensland, Australia	100%