



ASX ANNOUNCEMENT

19 December 2024

## BlackJack Gold Processing Facility on track for Q3 2025 commissioning as refurbishment accelerates

### Highlights:

- Contractors engaged for BlackJack site preparation, including demolition, cleaning, building construction, concrete works, trenching, and security installations, with local Charters Towers contractors selected.
- Site establishment is expected to be completed by January 2025, in preparation for the full-scale plant refurbishment mobilisation.
- Key personnel appointed, including an Operations Manager, Senior Metallurgist/Process Manager, and Senior Site Executive.
- Ausenco engaged for refurbishment planning, with scoping underway for seven plant areas. Specialized contractors mobilised for equipment inspections and repairs, including the Ball Mill and Elution Circuit.
- A specialised consultant will conduct an assessment of the Tailings Storage Facility (TSF), evaluating its current condition and storage capacity, and developing a detailed scope of work, including the lifting program. The finalised scope of work for the TSF is expected by end January 2025 and TSF program scheduled for late Q1 2025.
- Meetings with regulatory bodies and local government to gather compliance feedback underway, with an Environmental Specialist engaged to assist with Environmental Authority amendments, estimated rehabilitation cost (ERC) applications, and progressive rehabilitation and closure plan (RPCP) preparation.
- NMR aims to recommission BlackJack plant by Q3 2025 to enable 2025 gold production.

Native Mineral Resources Holdings Limited (ASX: NMR), or (“Native Mineral Resources” or the “Company”), is pleased to provide an update on activities at its recently acquired gold projects in Charters Towers, North Queensland, which includes the BlackJack Processing Plant, Far Fanning Mine, and associated assets<sup>1</sup>.

NMR is rapidly advancing works to allow recommencement of gold production operations at the project, focusing on plant refurbishment, regulatory compliance, and operational readiness<sup>2</sup>. These activities include:

- **Site Establishment** - NMR engaged high-quality, locally-based contractors for various site establishment works, including demolition, cleaning, housekeeping, new buildings, concrete works, earthworks, cabling, plumbing trenching, fencelines, gates, site security turnstiles, access control systems, and network equipment installations. All site establishment works are targeted for completion by the end of January 2025, preparing the site for the full-scale refurbishment of the processing plant. This engagement underscores NMR’s commitment to supporting the local Charters Towers community.

<sup>1</sup> NMR announcement dated 8/11/2024 (<https://nmresources.com.au/>)

<sup>2</sup> NMR announcement dated 26/11/2024 (<https://nmresources.com.au/>)

- **Human Resources** - NMR strengthened its leadership team by employing Wayne Schiller as Operations Manager, Cobus Venter as Senior Metallurgist/Process Manager, and appointing Don Grinstead as Senior Site Executive for the operation.

Mr. Schiller, with more than 35 years of experience, brings dynamic leadership in mining operations and project management across gold and copper commodities.

Mr. Venter, a seasoned process manager and metallurgist with more than 40 years of expertise, specializes in complex gold and base metal processing, including CIL/CIP methods adopted at the Blackjack Plant.

Mr. Grinstead, with 20+ years in mining and a background in multinational corporations, provides strong safety management and auditing capabilities.

Recruitment for additional key roles, including a Senior Mining Engineer and Inventory Store Manager, is planned for Q1 2025 to support operational readiness.
- **Process Plant Refurbishment** - Refurbishment scoping for the Blackjack Processing Plant is progressing, with materials ordered and initial mobilisation planned for mid-January 2025. Specialized contractors have inspected the Ball Mill profile and conveyor belts to prepare for repairs and replacements. NMR's HV/PLC consultants reviewed the 11kV switchboards, completing a scope of work for upgrades scheduled in January 2025. An elution circuit consultant will inspect the gold room equipment in January 2025. Additionally, approximately 900 tonnes of fine ore, stored in the fine ore bin for five years, has been safely relocated to the ROM pad. Three of the six leach tanks have been drained for internal inspection and painting. A plant-wide laser scan is scheduled for February 2025 to assist in structural assessments and 3D modelling for refurbishment.
- **Tailings Storage Facility (TSF)** - NMR engaged a specialised contractor to assess the Tailings Storage Facility (TSF), focusing on its current condition, available storage capacity, and requirements for a lifting program to increase capacity. A finalised scope of work is expected by the end of January 2025, with construction work on the TSF scheduled to commence in late Q1 2025.
- **Regulatory Engagement and Compliance** - Initial meetings with the Department of Resources (DNRM), Department of Environment and Science (DES), and Charters Towers Regional Council were conducted between November and December 2024 to address compliance requirements, outstanding payments, and permit renewals. NMR engaged an Environmental Specialist to support Environmental Authority (EA) amendments, Estimated Rehabilitation Cost (ERC) applications, and Progressive Rehabilitation and Closure Plan (PRCP) submissions planned for Q1–Q2 2025. A facility transition plan from care and maintenance to refurbishment was submitted to the Mine Inspectors of RSHQ in December 2024. Additionally, NMR signed an access deed with the Department of Defence for Far Fanning and is in discussions with Ergon Energex to reconnect the 11kV grid power.

### Next steps

NMR is progressing steadily towards achieving its objectives for the Charters Towers gold project, with major milestones targeted for early 2025. These include:

- Completion of site establishment and initiation of full-scale plant refurbishment.
- Recruitment of key personnel to strengthen the operations team.
- Finalisation of permits and regulatory approvals.
- Commencement of refurbishment activities.

The Company remains confident that these efforts will position NMR to achieve operational readiness and recommence gold production in Q3 2025.



**Figure 1: Aerial View of the BlackJack Processing Facility including non-processing infrastructure in early December 2024**



**Figure 2: Aerial View of the BlackJack Tailings Storage Facility in early December 2024**

## Progress Photos

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*Site before cleanout*



*Site after grading and clean-up*



*Tree removal at front of administrative area*



*Reinstated bund wall*



*Laboratory store before cleaning*



*Laboratory store after cleaning*



***Blackjack Plant workshop area before cleaning***



***Blackjack Plant workshop area after cleaning***



***Activated carbon welding bay – before clean-up***



***Activated carbon welding bay - after carbon re-bagging***



***Back of Blackjack Workshop before earthwork***



***Back of Blackjack Workshop after earthwork***



***Warehouse before housekeeping***



***Warehouse after housekeeping and washout***



***Existing office in poor condition demolished***



***Old buildings in poor condition removed***



***Distribution Board Testing***



***Motor Testing***



***01-FE-02 Feeder Testing***



***Weighbridge inspection***



***Vendor visiting Area 05 Gold room***



***Site daily pre-start meeting***



***Perimeter fenceline pegging***



***Fence post installation***



**NMR signage along Gregory Developmental Road**



**New compliant 11kV switchboards from TAMCO in store to be assessed by NMR HV Consultant**



**Tightening 01-FE-02 in preparation for emptying Fine Ore Bin**



**Emptying 900T Fine Ore from 01-BN-02 Fine Ore Bin**



**ROM Pad with Discharged Fine Ore**



**Walkway concreting in progress**





*NMR Personnel supervising the confined space Mill Liner Measurement*



*02-BM-01 Ball Mill Liner Profile Inspection and Measurement*



*Remove Casing for Ball Mill for Inspection*



*02-BM-01 Ball Mill Bearing Inspection*



**Arrival of NMR ATCO Buildings**



**Install and Tie Down NMR ATCO Buildings**

**-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.*