

Record gold pour to start 2026 at Blackjack Gold Operations, Qld

Highlights:

- NMR completed a smelt producing six (6) gold doré bars totalling 1,474.9 oz on 28 January 2026, representing a record pour for the Blackjack operations to date.
- NMR's 7 January 2026 smelt produced a 178.7 oz gold doré bar with a refinery assay of 60.09% Au; the 22 December 2025 gold pour returned a refinery assay of 63.05% Au.
- The next gold pour at Blackjack is expected by mid February.
- Following completion of the Blackjack mine design review, NMR commenced a drilling program in early January and has commenced drill and blast program this week with mining of Blackjack next week.
- NMR also renewed its technical services team to strengthen mine execution, planning and grade control.
- Podosky drilling is scheduled to commence next week as part of NMR's joint venture with Haoma Mining at the Ravenswood Gold Project.
- NMR's Far Fanning deposit remains on schedule as part of NMR's long-term mine plan, with a pathway targeting mining in Q4 2026.
- TSF Stage 3 Lift is in the final stages of completion and certification, with Stage 4 Lift design and a new TSF development workstream underway.



Figure 1: Total 1474.9 oz gold doré smelt at NMR's Blackjack Operations, Qld, on 28 Jan 2026: BJM028 – 255.54oz, BJM029 – 263.64oz, BJM030 – 241.62oz, BJM031 – 195.44oz, BJM032 – 250.61oz, BJM033 – 268.05oz

Native Mineral Resources Holdings Limited (ASX: NMR) (“Native Mineral Resources” or the “Company”) is pleased to provide an update on gold smelting and operational progress at its Blackjack Gold Operations in northern Queensland.

NMR Managing Director & CEO Blake Cannavo commented: “A 1,475 oz doré pour to start 2026 is a standout result and a strong statement of the momentum we’re building at Blackjack. With drill and blast now recommencing for 2026, our focus is on converting this early success into consistent, repeatable performance. In parallel, we’re progressing a structured short-, medium- and long-term plan across the broader regional portfolio - including the Granite Castle and Great Britain deposits and our JV leases - to prioritise drilling, mine sequencing, approvals and infrastructure to support sustainable growth.”

Gold smelt and refinery update

The Company’s 22 December 2025 gold pour returned a refinery assay of 63.05% Au. Since that update, NMR has completed a further two smelts at Blackjack. On 7 January 2026, the Company produced a 178.7 oz gold doré bar with a refinery assay of 60.09% Au. More recently, on 28 January 2026, the Company produced six (6) gold doré bars totalling 1,475 oz of doré, with refinery outturn assay results expected within approximately one week of collection.

The Company expects the next gold pour by mid February 2026. To date, the Company has received more than A\$10 million in gold outturn revenue, inclusive of the 7 January 2026 pour.

Table 1: Summary of Gold doré

Smelt Date	Gold Dore	Smelt wt (oz)	Official wt (oz)	Gold Au		Silver Ag	
				Assay %	oz	Assay %	oz
Jul 25	BJM001	64.3	60.4	66.44%	40.107	23.14%	13.90
Aug 25	BJM002-004	300.3	292.4	52.27%	152.802	38.13%	110.93
Sep 25	BJM005-013	1,118.8	1,099.6	45.79%	503.507	29.17%	320.81
Oct 25	BJM014-015	319.2	314.3	60.18%	189.165	30.54%	96.00
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%	423.436	15.78%	103.899
7-Jan-26	BJM026-027	178.7	176.1	60.09%	105.820	13.11%	22.975
28-Jan-26	BJM028-033	1,474.9	TBA	TBA	TBA	TBA	TBA
Total		4,684.2	3,143.8	55.08%	1,731.7	24.52%	770.8

Operations update

NMR has established drill and blast for mining operations in Blackjack Pit following a review of the current mine design and operating strategy. Drill and blast activities commenced this week, marking the start of the next phase of open pit mining execution to support sustained mill feed availability. To support safe and repeatable delivery, the Company has renewed its technical services capability, strengthening functions across mine planning and scheduling, geology and grade control, survey and operational support.

On the tailings front, TSF Stage 3 Lift works are in the final stages of completion and certification. In parallel, Stage 4 Lift design activities are underway, together with early-stage works associated with a new TSF development workstream, aligned with the Company’s medium-to-long term operational requirements.

The Company is also advancing its regional growth pipeline. At Podosky, part of its Ravenswood Gold Project JV with Haoma Mining, field preparations are progressing and drilling is scheduled to commence next week, supporting the Company’s near-term mining and production operations.

At NMR’s Far Fanning deposit at Charters Towers, development planning and enabling works continue and, as part of NMR’s long-term mine planning, the project remains on a pathway targeting mining in Q4 2026.

In parallel with operational restart activities, NMR has commenced short-, medium- and long-term strategic planning across its broader Charters Towers regional portfolio.

This workstream encompasses all mining leases in the region, including Granite Castle, Great Britain, Far Fanning, Blackjack and the Company's JV lease interests with Haoma Mining, and is focused on integrating technical studies, drilling priorities, mine sequencing, approvals pathways and supporting infrastructure planning to underpin sustainable regional growth.

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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.