



ASX ANNOUNCEMENT

11 February 2026

NMR commences drilling at Podosky to advance Ravenswood Gold JV, Qld

Highlights:

- NMR has commenced a 21-hole grade control drilling program at ML 10315 (Podosky) as part of its Ravenswood Gold JV with Haoma Mining.
- Drilling follows completion of a cultural heritage survey in January 2026 in partnership with the Birriah People.
- Drilling is scheduled to be completed by 24 February 2026.
- Assays will be fast tracked through NMR's onsite lab at Blackjack.
- Drilling aims to prove up historic drilling and provide additional information to assist mine planning.
- Mining expected to commence at Podosky in March 2026.

Native Mineral Resources Holdings Limited (ASX: NMR) ("**Native Mineral Resources**" or the "**Company**") is pleased to announce drilling has commenced at Podosky (ML 10315), part of its Joint Venture (**JV**) with Haoma Mining NL to develop the Ravenswood Gold Project¹.

The Ravenswood JV tenements are ~75km east of NMR's Blackjack mine, and processing operations in northern Queensland.

NMR Managing Director & CEO Blake Cannavo commented: *"With a Cultural Heritage survey completed in partnership with the Birriah People, NMR has commenced drilling at Podosky as we work towards a mine plan for the deposit. Podosky was the subject of previous exploration work. We are undertaking resource definition drilling to verify historic results and establish a JORC 2012 compliant Mineral Resource Estimate, with plans to commence mining at Podosky later in Q1 CY2026."*

Under its JV with Haoma, NMR will undertake all drilling and mining studies on the Ravenswood JV tenements and haul any identified ore to Blackjack for processing, with NMR to pay all site-based operational, infrastructure and staffing activities and be reimbursed from revenue. Remaining proceeds will be split 50-50 with Haoma.

Concurrently, NMR will continue to process ore from its Blackjack and Far Fanning deposits.

Podosky Drilling

NMR has commenced a 21-hole grade control drilling program (**Figure 2**) to test the veracity, and potentially increase the resource by:

- Twinning the historic drilling
- Testing the higher grade mineralisation
- Testing shallower potential of the mineralisation closer to the surface and potentially add to the resource.

¹ See NMR ASX Announcements dated 2 December 2025 and 18 December 2025

Program status and planned execution

NMR's Podosky Program aims to convert and refine the Podosky resource into a mine-ready plan and deliver ore to the Blackjack Processing Plant during an April to May 2026 campaign window.

Temporary site establishment (Feb–March 2026): Site establishment works are scheduled across February and March 2026 to support safe and efficient execution of the drilling and subsequent mining activities. This includes establishment of temporary access and laydown areas to enable drill pad construction and field operations.

Resource drilling (mid–late Feb 2026): Resource definition drilling is planned to commence mid-February 2026 and complete by the end of February 2026. The program comprises 19 RC holes and 2 diamond drill holes for a total of ~920 metres.

Assays (early March 2026): Sample submission and laboratory analysis will follow drilling completion, with assay results targeted for early March 2026, subject to laboratory turnaround times.

Block modelling and pit design (early March 2026): NMR will complete geological interpretation and update the ore block model, followed by pit optimisation and mine design to support short-term production scheduling.

Survey and drill & blast readiness (mid-March 2026): Survey pick-up and mining set-out activities are planned for late March 2026, aligned with commencement of drill and blast preparation.

Mining, haulage and processing (late March–May 2026): Subject to final design outcomes and site conditions, mining and haulage activities are scheduled to commence in April 2026, with ore treated through the Blackjack Processing Plant during April–May 2026.

Timing remains subject to weather, access, contractor availability, and laboratory turnaround times.

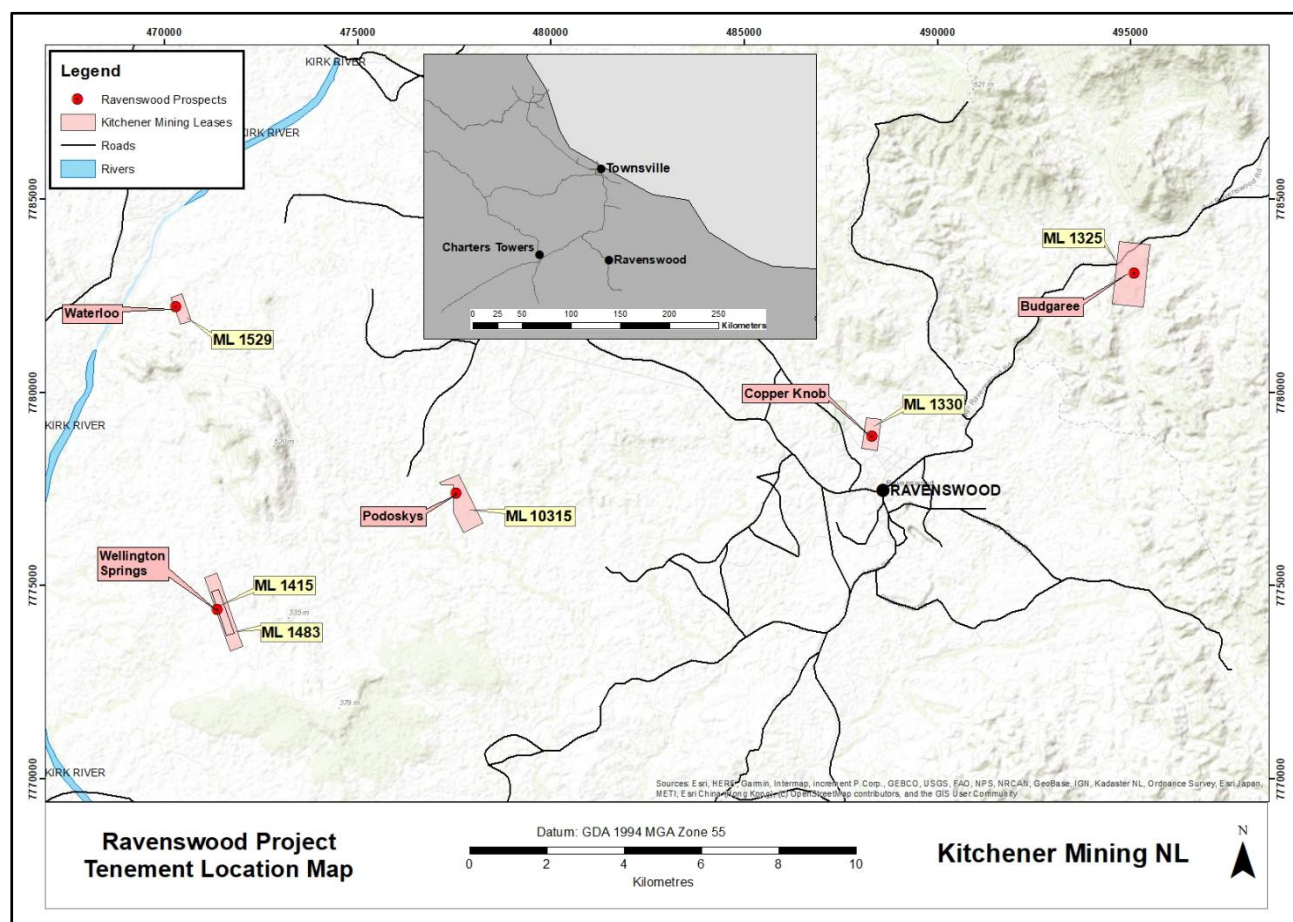


Figure 1: Haoma Ravenswood Project Tenements

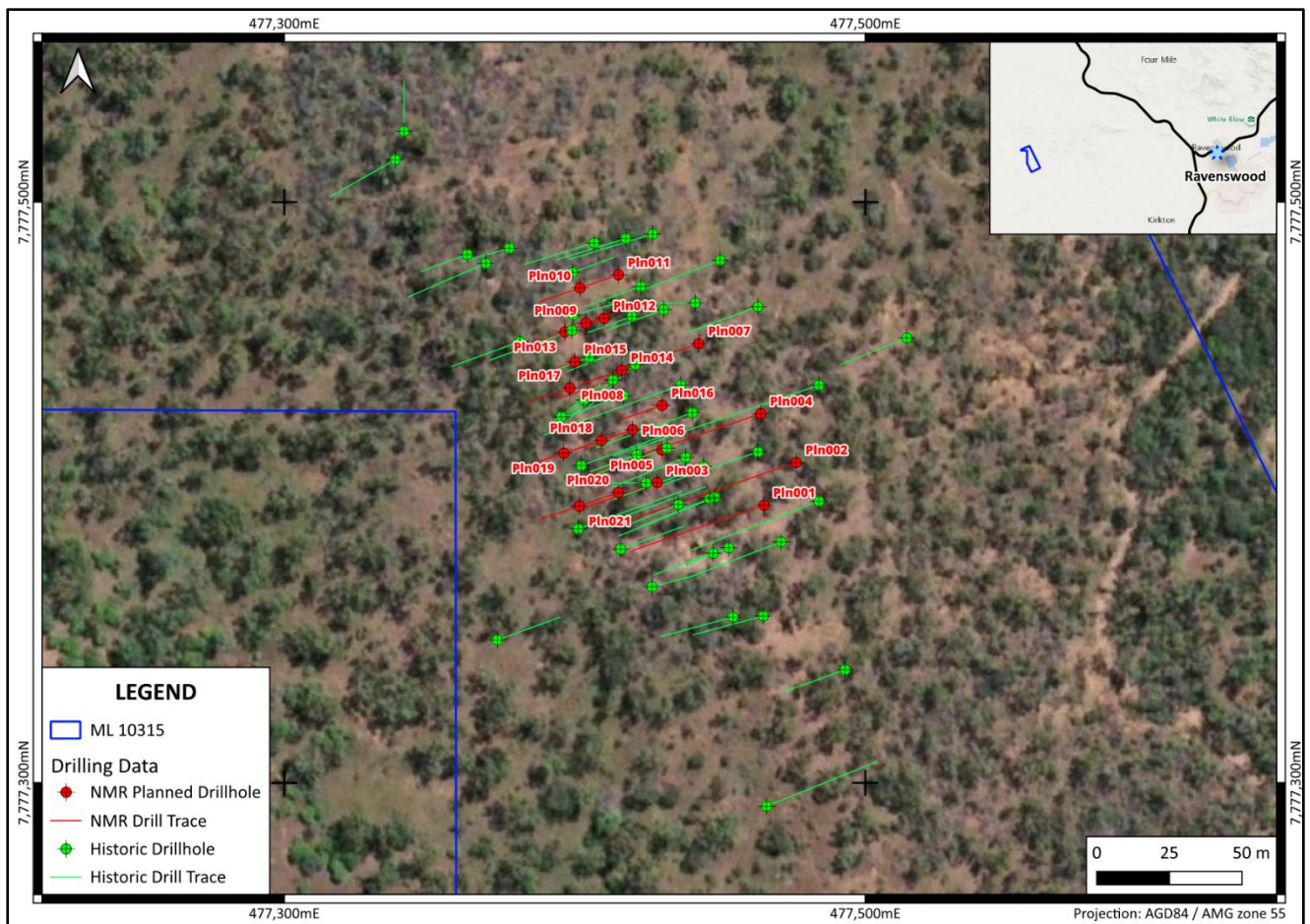


Figure 2: Podosky Planned Drillhole Plan



Figure 3: Clearance work at Podosky

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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.