

Blackjack restart delivers 315oz doré; Podosky on track for first feed

Highlights:

- Five doré bars (BJM051 to BJM055) totalling ~315 ounces smelted at Blackjack, QLD on 22 April 2026, representing the first gold production since Blackjack mining recommenced on 9 April 2026.
- Latest doré pour provides evidence of a grade uplift expected from Blackjack mining restart, as freshly mined material from Blackjack South Stage 2a begins to replace lower-grade Far Fanning stockpile material in the plant feed blend.
- Plant performance remained consistent, with 94% to 96% recovery; tailings grade below 0.03 g/t Au and mill utilisation averaging 84%, supporting confidence improved feed grade can deliver stronger gold production performance.
- Podosky site establishment, 75km east of Blackjack, commenced on schedule on 20 April 2026.
- Site offices, generator, water tank and associated infrastructure in place; mining fleet mobilised.
- Initial drill and blast activities at Podosky are progressing as planned, with first stripping and mining to follow. First haulage to the Blackjack ROM pad remains on track for late April 2026.

Native Mineral Resources Holdings Limited (ASX: NMR) (“Native Mineral Resources” or the “Company”) is pleased to provide an update on gold production at its Blackjack Processing Plant and the commencement of site establishment and mining fleet mobilisation at Podosky, both in northern Queensland.



Figure 1: Doré bars BJM051 to BJM055 – 315oz total smelted at Blackjack on 22 April 2026

NMR Managing Director & CEO Blake Cannavo commented: “The 315 ounces of doré poured from material mined in the first nine days since restarting mining at Blackjack is an encouraging early result. It provides the first clear evidence of the production improvement we expected following the restart of mining at Blackjack on 9 April, with mining now at Blackjack South Stage 2a. As higher-grade fresh material progressively replaces

lower-grade Far Fanning stockpile material in the plant feed blend, we expect to see continued improvement in plant feed grade and gold production performance.

“At the same time, we have moved from planning into execution at Podosky, 75km from Blackjack, with site establishment and the mining fleet now mobilised. With first feed from Podosky on track, NMR is positioning itself to operate with two active plant feed sources into the Blackjack plant, giving the Company greater flexibility in blend optimisation and supporting our objective of progressively strengthening gold production through the balance of 2026.”

Operational Update

Gold Production Update

NMR smelted five doré bars (BJM051 to BJM055) totalling approximately 315 ounces (smelt weight) at the Blackjack processing plant on 22 April 2026. These bars represent the first gold production from freshly mined Blackjack South Stage 2a material since mining recommenced at Blackjack on 9 April 2026. The doré bars are scheduled for refinery collection next week, with official outturn weights and assay results to follow.

Including the two bars smelted on 8 April 2026 (BJM049 and BJM050, 214.4oz smelt weight, 210.7oz official weight, 44.47% Au purity returning 93.7oz gold outturn), cumulative doré production for April 2026 now totals approximately 530 ounces across seven bars. Total cumulative doré production since plant recommissioning in mid-July 2025 now stands at approximately 8,272 ounces (smelt weight) across 55 bars, with approximately 2,387 ounces of gold outturn confirmed to date.

Plant performance has remained consistent, with ~94% to 96% recovery, tailings grade below 0.03 g/t Au, and mill utilisation averaging approximately 84%. Freshly mined Blackjack material is expected to positively impact doré production, as higher-grade material progressively replaces lower-grade Far Fanning stockpile material in the plant feed blend.

Table 1: Summary of Gold Production ¹

Month	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%	40.11	23.14%	13.90
Aug 25	BJM002-004	300.3	292.4	52.27%	152.80	38.13%	110.93
Sep 25	BJM005-013	1,118.8	1,099.6	45.79%	503.51	29.17%	320.81
Oct 25	BJM014-015	319.2	314.3	60.18%	189.17	30.54%	96.00
Nov 25	BJM016-020	555.4	542.5	58.40%	316.82	18.86%	102.33
Dec 25	BJM021-025	672.5	658.4	64.31%	423.44	15.78%	103.90
Jan 26	BJM026-033	1,653.6	1,624.5	17.63%	286.37	73.98%	1,201.85
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
8-Apr-26	BJM049-050	214.4	210.7	44.47%	93.7	42.31%	88.7
22-Apr-26	BJM051-055	Pending	Pending	Pending	Pending	Pending	Pending
Total		7,742.6	7,616.1	30.11%	2,293.4	56.32%	4,289.6

Note: Official outturn weights and external assay results for BJM051-055 (22 April 2026 smelt) are pending collection and refinery processing, expected next week. Totals for official weight, Au oz and Ag oz include confirmed BJM049-050 outturn results.

Podosky Site Establishment & Mining Fleet Mobilisation

Site establishment at Podosky commenced on schedule on 20 April 2026, with site offices, generator, water tank and associated site infrastructure now in place. The mining fleet, including excavator, articulated dump trucks, front-end loader and dozer, has been mobilised to site and is operational.

¹ NMR ASX Announcement 29 January 2026: Record gold pour to start 2026 at Blackjack

Initial drill and blast activities are progressing as planned, with first stripping and mining to follow. First haulage from Podosky to the Blackjack ROM pad remains on track for late April 2026, consistent with the timeline outlined in NMR's ASX announcement dated 13 April 2026.

The addition of Podosky as a second active plant feed source will provide NMR with increased flexibility in managing plant feed grade and blend optimisation at Blackjack, supporting the Company's objective of progressively improving gold production through the balance of 2026.



Figure 2: Mining fleet mobilised at Podosky (22 April 2026)



Figure 3: Podosky site establishment – site offices, generator and water infrastructure in place (22 April 2026)

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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.