

NMR Reports Strongest Operating Performance Since Production Restart

Highlights:

- Gold smelt completed on 7 June 2026 produced four gold doré bars (BJM061–064) totalling 488.5 oz doré.
- Internal laboratory analysis indicate an average gold content of approximately 60% Au (approximately 50% Au from Elution bars BJM061–062 and 75% Au from Gravity bars BJM063–064). The doré was collected on 8 June 2026 for refining, with official assay and metal outturn results expected on 12 June 2026.
- Previous smelt completed on 24 May 2026 (BJM058–060) produced 344 oz doré and returned refinery outturn results of 181.25 oz gold and 109.2 oz silver.
- May 2026 delivered the strongest metallurgical performance since Blackjack recommenced production in July 2025.
- First Podosky mineralised material entered the Blackjack processing plant, with approximately 3,900 tonnes processed during the period.
- Blackjack Mid Pit waste stripping continues with more than 200,000 tonnes removed ahead of first feed delivery expected later this month.

Native Mineral Resources Holdings Limited (ASX: NMR) (“Native Mineral Resources” or the “Company”) is pleased to provide an operational update from its Blackjack Gold Operations near Charters Towers, Queensland.



Figure 1: Total doré smelt weight of approximately 488 ounces produced from the 08 June 2026 smelt campaign comprising 4 doré bars BJM061 to BJM064.

NMR Managing Director & CEO Blake Cannavo commented: "The 8 June smelt and the May metallurgical results demonstrate the continued improvement in operational performance across the Blackjack operation. Record reconciled gold production, sustained recoveries above 95%, improved plant availability and the successful introduction of Podosky material into the process plant are all important milestones for the business. Notably, Blackjack is now supported by multiple mining fronts. Podosky mining has commenced, Mid Pit is approaching first mineralised material exposure, and Far Fanning continues to provide supplemental plant feed. This positions NMR well as we continue to increase production and operational flexibility throughout FY2027."

Operational Update

Gold Production Update

On 7 June 2026, NMR completed its latest gold smelt producing four doré bars (BJM061–064) totalling **488.5 oz** doré. During the period between the two smelts, the processing plant completed two elution strips and seven gravity strips, supporting increased metal recovery and production.

The doré bars were collected from site on 8 June 2026 and dispatched for refining. Official refinery assay and outturn results are expected on 12 June 2026. Internal laboratory analysis undertaken by NMR indicates an average gold content of approximately **60% Au**.

This follows the Company's previous smelt completed on 24 May 2026¹, which produced 344 oz doré. Refinery assay results returned 181.25 oz gold and 109.2 oz silver, representing average payable metal contents of **53.53% Au** and **32.41% Ag**.

Table 1: Summary of Gold Production

Smelt	Gold Dore	Smelt wt (oz)	Official wt (oz)	Gold Au		Silver Ag	
				Assay %	Outturn oz	Assay %	Outturn oz
Jul 25	BJM001	64.3	60.4	66.44%	40.1	23.14%	13.9
Aug 25	BJM002-004	300.3	292.4	52.27%	152.8	38.13%	110.9
Sep 25	BJM005-013	1,118.8	1,099.6	45.79%	503.5	29.17%	320.8
Oct 25	BJM014-015	319.2	314.3	60.18%	189.2	30.54%	96.0
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%	423.4	15.78%	103.9
Jan 26	BJM026-033	1,653.6	1,624.5	17.63%	286.4	73.98%	1,201.9
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
Apr-26	BJM049-055	529.6	521.0	44.20%	230.2	43.01%	223.0
May-26	BJM056-060	564.1	555.3	49.38%	274.2	32.49%	180.4
7-Jun-26	BJM061-064	488.5	Pending	Pending	Pending	Pending	Pending
Total		8,836.3	8,692.5	32.19%	2,797.9	53.99%	4,693.0

Note: Official outturn weights and external assay results for BJM061-064 (08 June 2026 smelt) are pending refinery processing, expected in the next 5 business days.

¹ NMR ASX Announcement 25 May 2026: NMR achieves strongest processing month

Metallurgical Performance

NMR's May 2026 end-of-month metallurgical report recorded the strongest monthly performance since Blackjack recommenced production in July 2025.

Key May 2026 Metallurgical Metrics:

- ✓ **22,331 dry tonnes** milled, exceeding 20,000 tonnes for the second consecutive month.
- ✓ Head grade increased to **0.56 g/t Au**, the highest monthly head grade achieved during CY2026.
- ✓ Record reconciled gold recovered of **429.5 oz**, the highest monthly gold recovery since Blackjack recommenced production in July 2025.
- ✓ Reconciled plant recovery of **95.3%**, maintaining recovery above 95%.
- ✓ Crusher availability increased to **88.9%**, the highest achieved during CY2026.
- ✓ Ball mill availability increased to **98.2%**, the highest achieved since production recommenced.
- ✓ **274.2 oz** of fine gold shipped during May 2026, with a further **488.5 oz** doré produced on 7 June 2026 awaiting refinery outturn results.

Table 2: Summary of Gold Production

Metric	Apr-26	May-26	Change
Dry Tonnes Milled	24,101 dmt	22,331 dmt	-7.3%
Throughput Rate	40.0 tph	37.7 tph	-5.8%
Reconciled Plant Recovery	94.40%	95.30%	Stable
Reconciled Gold Recovered	276 oz	429.5 oz	+55.6%
Reconciled Head Grade	0.38 g/t	0.63 g/t	+65.8%
Tailings Grade	0.02 g/t	0.03 g/t	Stable
Crusher Availability	86.20%	88.90%	Improved
Ball Mill Availability	91.50%	98.20%	Improved

Despite a modest reduction in tonnes milled during May 2026, higher feed grades and continued strong plant performance resulted in a 55.6% increase in reconciled gold recovered to a record 429.5 oz. Reconciled plant recovery improved to 95.3%, while crusher and ball mill availability increased to 88.9% and 98.2% respectively, demonstrating continued operational improvement across the Blackjack Processing Plant.

Blackjack Mining Update

Mining activities at Blackjack commenced on 10 April 2026 at South Pit and expanded to Mid Pit during late April 2026.

South Pit drill sampling was completed during the first week of June, with laboratory assay results pending. These results will support final design and blasting activities to progress mining down to RL304.

At Mid Pit, waste stripping activities continue to advance, with more than 200,000 tonnes of waste removed to date. Drilling and blasting activities for Bench 320 are expected to occur later this month, with first Mid Pit plant feed material anticipated to be delivered to the ROM pad during June 2026.

Far Fanning Update

Far Fanning continues to provide a valuable source of supplemental plant feed through the haulage and processing of mineralised stockpile material at the Blackjack Processing Plant. Material performance remains within expectations and haulage activities are expected to continue until Environmental Enforcement Order (EEO) requirements have been satisfied.



Figure 2: Stakeholder engagement meeting between NMR and the Department of Defence at Far Fanning, supporting the Company's PRCP submission and future mine development plans, including proposed Post-Mining Land Use (PMLU) and CY2027 operational activities.

Diamond drilling at Far Fanning was completed during May 2026, with results currently being incorporated into ongoing geological interpretation and mine planning activities. A reverse circulation (RC) drilling programme is scheduled to commence in June 2026 and is expected to continue for approximately 10 weeks, targeting resource growth, geological confidence and future mine development opportunities.

In parallel with exploration activities, planning for future mining operations continues to advance, with site establishment works currently being prepared and expected to commence later this year, subject to approvals and operational scheduling.

NMR looks forward to providing further updates on drilling results, approvals and development activities as Far Fanning progresses toward becoming an additional long-term production source within the Charters Towers portfolio.

Podosky Mining Update

Mining activities at Podosky commenced on 25 May 2026, with approximately 3,900 tonnes of mineralised material processed through the Blackjack Processing Plant during the reporting period.

All cultural heritage requirements have been completed, with the final heritage clearance report received on 31 May 2026. Construction of pit access roads, ROM infrastructure and waste rock dump facilities continues in accordance with mine design requirements.

Water infrastructure required to support ongoing mining activities is currently being procured and established in collaboration with the local landowner.

Following the initial blast (277.5-001) completed on 19 May 2026, a further three production blasts were completed on 27 May, 2 June and 4 June 2026. A final blast for the current mining horizon (277.5-002) is scheduled for next week, after which mining of the 277.5RL to 267.5RL bench sequence will be substantially completed.



Figure 3: Aerial photograph of the Podosky mining operation highlighting the active pit, ROM pad and Waste Rock Dump area, with mining activities advancing in accordance with the planned development schedule.

Approvals Update

Engineering and design activities continue for the Stage 4 Tailings Storage Facility lift, Stage 3 cover design and Stage 4 cover design to support future environmental authority amendment applications.

Preparation of Progressive Rehabilitation and Closure Plans (PRCP) for both Blackjack and Far Fanning remains on schedule for submission during June 2026.

Further updates regarding approvals, environmental activities and long-term infrastructure planning will be provided in future market announcements.

-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.