



ASX ANNOUNCEMENT

3 March 2025

OPERATIONAL UPDATE

The board of copper producer Austral Resources Australia Ltd (“Austral” or the “Company”) (ASX:ARI) is cognisant of shareholders' ongoing interest in the progress of the Company's proposed recapitalisation and re-quotations of securities to ASX.

The Company is actively conducting due diligence on several potential growth transactions that could facilitate this process. Fundamentally, an expanded and strategically repositioned Austral Resources Australia Ltd would be better positioned to attract a broader pool of capital.

This approach aligns with feedback received from a diverse range of potential investors and existing shareholders, both domestic and international. The board believes this approach offers the most effective strategy of preserving and enhancing shareholder value, in contrast to an emergency capital raising under stressed or administration type conditions which would impact existing shareholder value.

Importantly, the Company remains operational, continuing its mining campaign at Anthill and the daily production of copper cathode. Shareholders can assess production performance through previously issued guidance.

The Board is fully committed to its continuous disclosure obligations. When one of these transactions reaches a binding agreement or otherwise is in a form that can be released to the market, the Company will promptly update shareholders. At this stage, however, the Company is unable to provide a definitive timeline for the re-listing of its securities.

This announcement is authorised for market release by Austral's Chairman, David Newling.

FURTHER INFORMATION, PLEASE CONTACT:

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