

24 April 2025

MINING CONTRACTORS MOBILISED TO ACCELERATE NUGENT

- Equipment and labour to accelerate Nugent development has mobilised to Kanmantoo
- First ore from Nugent remains on target to be processed in the December quarter of 2025
- Stage 1 of the strategy to increase production has commenced

Commenting on the mobilisation, Hillgrove CEO and Managing Director, Bob Fulker said:

"It is pleasing to see all resources, including labour and equipment have mobilised and ready to commence the accelerated development of the Nugent decline – especially considering the new high-grade intersections from our recent drilling, as outlined in our announcement to the market on 24 March 2025.

This is a critical stage in the production ramp up over the next 12 months and will also provide additional platforms to accelerate our diamond drilling targeted at Nugent."

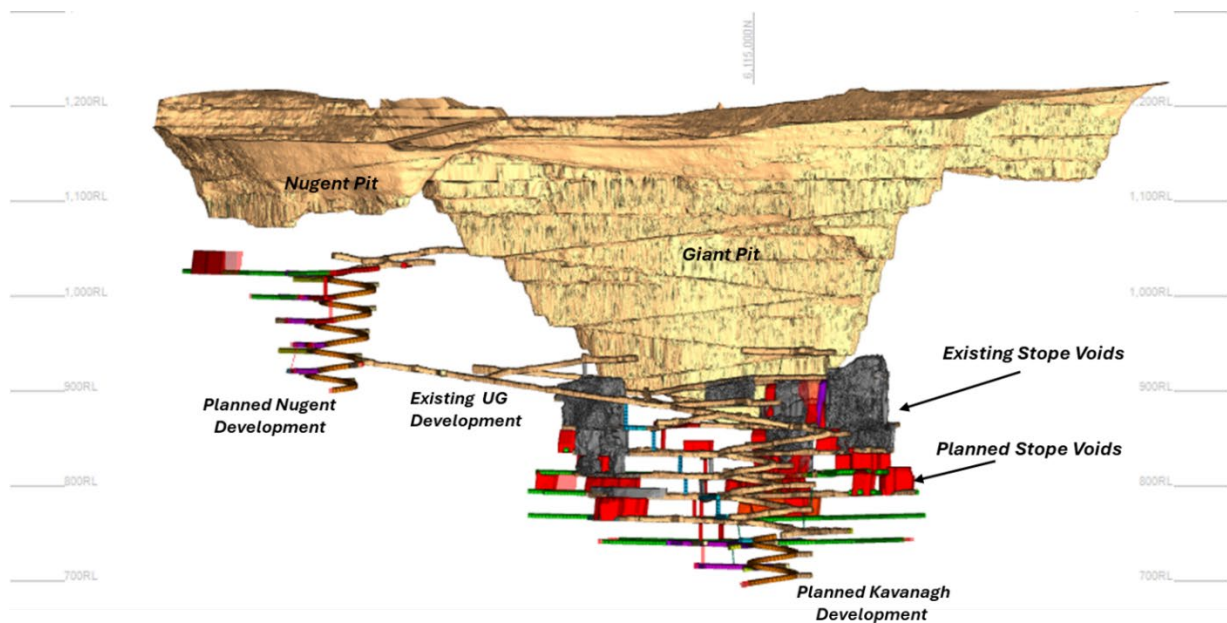


Figure 1: Planned Nugent and Kavanagh Development to end of 2025 based on the 2024 Kanmantoo MRE

Authorised for release by the Board of Hillgrove Resources Limited.

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Competent Person Statement

The information in this report that relates to the 2024 Kanmantoo Mineral Resource Estimate and the 2024 Ore Reserve is extracted from ASX release titled 'Maiden Kanmantoo Underground Ore Reserve and 96% Increase in Copper Mineral Resource Endowment' dated 18 October 2024 and is available to view at www.hillgroveresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate and Ore Reserve in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.