ASX Announcement 13 October 2025

DUE DILIGENCE DRILLING CONFIRMS >20m of MASSIVE SULPHIDE AT MAIKHAN UUL Cu-Au PROJECT

HIGHLIGHTS

- **Due diligence drillhole MU2501 at the Maikhan Uul copper-gold project intersected multiple visual massive sulphide intervals with a total of 20.35 metres including:**
    - **4.8 metres from 132.5 metres, 12.75 metres from 139.7 metres, 2.59 metres from 154.1 metres and 0.21 metres from 211.25 metres.**
- MU2501 was designed to twin drillhole MU_DH1204, drilled in 2012 and is located outside of the historic foreign mineral resource[1] at Maikhan Uul (see Appendix 1 and Figure 1 for details of location).
- The Company has secured a 6-month option to acquire 100% of the Maikhan Uul Cu-Au Project[1].
- Due diligence program for Maikhan Uul Cu-Au volcanogenic massive sulphide (VMS) project is continuing with an additional planned drillhole, review of past exploration data and legal documentation.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assays for MU2501 are pending and expected to be finalised within the next 3-5 weeks.

Gan-Ochir Zunduisuren, Managing Director, commented: *"An excellent result from the twinning of the historic drillhole MU_DH1204 at the Maikhan Uul Cu-Au project, visually confirming the potential for high-grade copper gold mineralisation. This result has increased our confidence in our analysis of the project. We look forward to receiving the initial assay results soon."*

Next Steps

- Batch 1 Assay results from the Oval Cu-Ni-PGE Phase 3 drilling program expected within a week with Batch 2 Assay results within 2-4 weeks;
- Ongoing drilling and downhole EM surveys at Maikhan Uul Cu-Au (second hole in progress), Copper Ridge Cu-Au and potentially at Bayan Sair exploration area;
- Completion of initial metallurgy test work;
- Assay results from Maikhan Uul Cu-Au due diligence drilling expected within 3-5 weeks; and
- Continuing due diligence review on the Maikhan Uul project.

[1] *See ASX announcement dated 15 August 2025 "Flagship Cu-Ni-PGE Project Expanded".*

Asian Battery Metals PLC (**ABM** or **Company**) is pleased to announce successful completion of the first validation drillhole (MU2501) as a part of its due diligence program on the Maikhan Uul Cu-Au VMS project, located in southwestern Mongolia, just 8km from its flagship Oval Cu-Ni-PGE discovery. As announced on 15 August 2025[1], Asian Battery Metals PLC **(ASX: AZ9)** has an exclusive option to acquire the Maikhan Uul Mining Licence from Best Resources LLC within a 6 month technical and legal due diligence period for a remaining consideration of US$890,000.

This result validates the historical drilling data from MU_DH1204 and supports the Company's strategy to consolidate and expand its critical minerals footprint in Mongolia, with a strong emphasis on copper as a key enabler of the global energy transition.

Importantly, Maikhan Uul is located just 8km from the Company's flagship Oval Cu-Ni-PGE project and is on a mining tenement, which could provide infrastructure synergies in the event that mining operations occur.

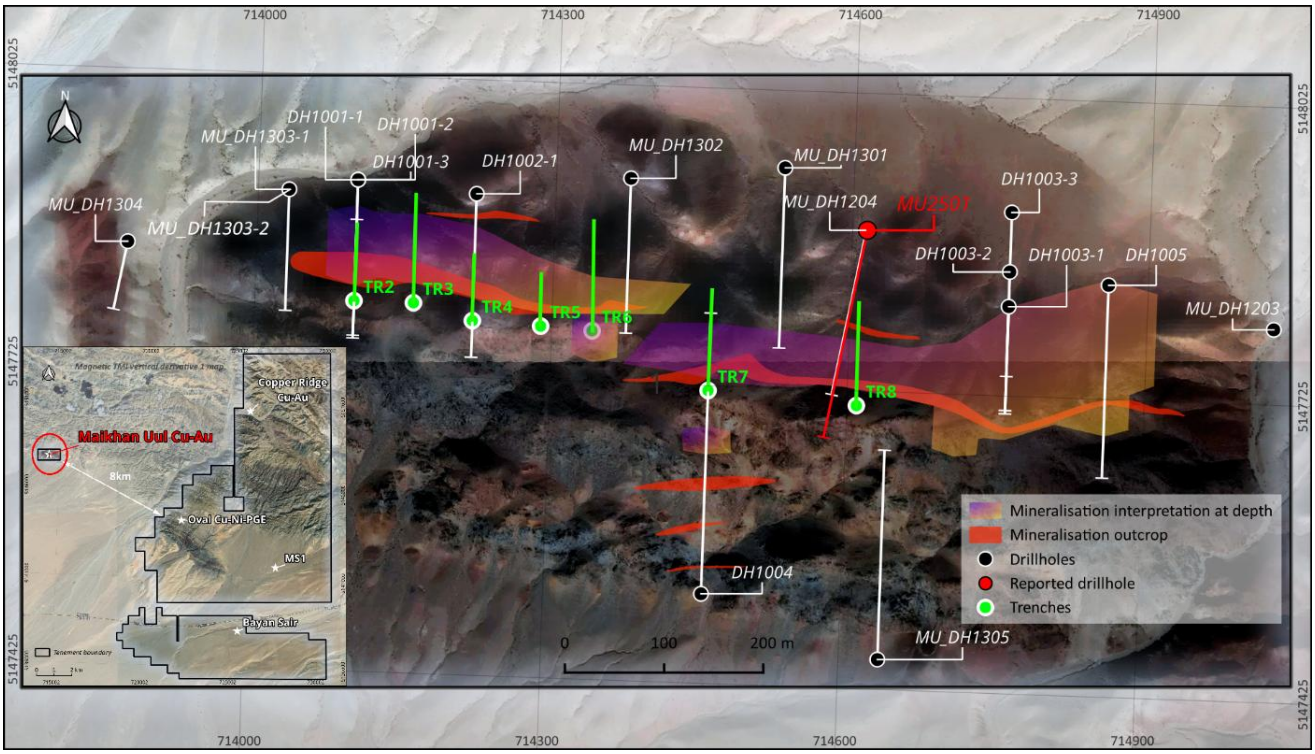

Figure 1. Location plan map of drillhole MU2501 and historical drillholes/trenches of Maikhan Uul project[1].

Note: This figure shows only historic drillholes and trenches within the current Maikhan Uul mining licence (MV-019681). The mineralisation interpretation is based on historic exploration data in the process of being verified by the Competent Person and is reported to provide background to the twin hole, but a competent person has not done sufficient work to disclose the results in accordance with the JORC Code 2012. Further cautionary statements are included in the announcement.

Review of Historic Data and Foreign Resource Estimate

ABM engaged Competent Person Mr Robert Dennis, working as a sole trader for Mine Project Consult (MPC), to review the historical drilling data and foreign resource estimate[1] at Maikhan Uul. Robert Dennis has commenced the review and undertaken a field visit to the project. Complete data used for the review, included 23 drillholes for 6,150.3 metres and 13 trenches

for 578 metres. Most of the drilling was completed by "Samtan Mores" LLC (SML) between 2010 to 2013. Subsequently SML undertook metallurgical and mining studies and was granted the Mining Licence on 21 October, 2015. SML changed its registered name to Best Resources LLC with Mineral Resources Authority of Mongolia in September 2016.

The drillhole and trench inventory potentially usable to support a future JORC Resource includes:

- 17 diamond drillholes for 3967.5 metres and
- 7 trenches for 298 metres

Of the 17 drillholes, 15 have assay certificates issued by the SGS laboratory, Mongolia, while 2 partially have certificates.

The drillhole section spacing ranges from 70 metres to 155 metres, the vertical drillhole spacing on section ranges from 60 metres to 101 metres, where there is more than one hole in the section. The space between trenches ranges from 59 metres to 150 metres.

The JORC Table in Appendix 3 sets out the available information relating to the historical exploration, trench and drilling data supporting the Foreign resource[1]. Additional holes, including MU_DH1204, were supplied in the primary database. All drill hole particulars of Foreign resource and additional holes are listed in Appendix 1.

Mr Robert Dennis has highlighted the following issues with the quality of the historical drillhole database and associated data received by ABM.

- Internal laboratory rather than external QAQC data reported for the trenches and drilling.
- No surface evidence was found during field inspection for many trenches indicating they could not have been sampled as reported.
- Simple descriptive geology only for drilling.
- Downhole survey data was completed on only four holes to 100 metres downhole with assumption that other holes were drilled straight as per the surveyed holes.
- No historic twinning of holes.

Reporting of Historical Drilling

The above historical results include exploration results collected by SML between 2010 to 2013, and the Company states the following cautionary note related to the historical drilling references:

- These results are from available historic and foreign sources, that are in the process being assessed for accordance with the JORC Code 2012;
- A competent person has not done sufficient work to disclose the results in accordance with the JORC Code 2012;
- It is possible that following further evaluation and/or verification work that any level of confidence in the results may be reduced when reported under the JORC Code 2012;
- Issues relating to available data of the historical drilling have been identified and summarised above; and
- The Company is in the process of validating the historical results, including the confirmatory twin MU2501 drillhole described below, and therefore is not to be regarded as reporting, adopting or endorsing those results.

Confirmatory Drillhole

Based on the field visit and data review to date, drillhole MU2501 was planned to twin the historic MU_DH1204 drillhole to test previously documented mineralisation. The historical MU_DH1204 location was reported differently in past data and reports. Confirming this historic drillhole was a priority in the due diligence program, to understand the potential for higher-grade but deeper mineralisation.

Historical assays reported for MU_DH1204 verified by the ongoing due diligence work include:

- *5.9m @0.01% Cu, 16.86g/t Au, and 308.47g/t Ag from 41.4m (in hydrothermal breccia)*
- *3m @0.14% Cu, 0.58g/t Au, and 2g/t Ag from 49m*
- *1m @1.66% Cu, 0.15g/t Au, and 0.5g/t Ag from 55.1m*
- *9m @0.9% Cu, 0.04g/t Au, and 0.72g/t Ag from 66m*
- *6m @2.62% Cu, 0.68g/t Au, and 16.67g/t Ag from 125.5m (massive sulphide)*
- *7.5m @1.01% Cu, 0.26g/t Au, and 1.6g/t Ag from 131.5m*
- *9m @1.61% Cu, 0.94g/t Au, and 2.56g/t Ag from 139m (massive sulphide)*
- *1m @0.44% Cu, 0.16g/t Au, and 5g/t Ag from 173m*
- *1m @0.24% Cu, 0.04g/t Au, and 0.5g/t Ag from 182m*
- *1m @0.14% Cu, 0.34g/t Au, and 1g/t Ag from 213m*

Note: Intervals are calculated at a cut-off Cu 0.2% or Au 0.2g/t for identification of potentially significant intercepts for reporting purposes and are not regarded as having reasonable expectations of eventual economic significance at this cut-off grade.
MU_DH1204 results are historical and are not reported in accordance with the JORC Code (2012).

Details for the MU_DH1204 drillhole collar are set out in Table 2 and all of the usable historic drillhole collar co-ordinates are in Appendix 1.

MU2501 – Visual Sulphide Intervals

MU2501 was designed to validate historically reported high-grade intersections in drillhole MU_DH1204. MU2501 was collared 1 metre east of MU_DH1204 and drilled parallel (matching azimuth/dip) to provide a close-spaced verification (twin/offset) of the historical intervals.

The drillhole intersected a felsic volcanic sequence (porphyritic rhyolite, dacite) with chlorite-sericite-silicic alteration; sulphides occur as disseminations, stringers and massive lenses typical of VMS mineral systems. A summary of visual intercepts is given in Table 1 and typical mineralisation shown in Photo 1.

The intercepts compare well with the historic ones. A full comparison can be seen in cross section Figure 2. The positions and nature of mineralisation in MU2501 are similar for the upper intercepts at 44.35 metres and 132.5 metres but the mineralisation at 193 metres appear stronger in MU2501 compared to the historic MU_DH1204.

To provide a balanced report of the significance of the MU_DH1204 intercepts, a full table of historic drill hole intercepts is provided in Appendix 2. MU_DH1204 is interpreted to be an exceptional drillhole, intersecting 6 metres and 9 metres thick zones of massive sulphide. MU_DH1204 is the only drillhole out of 17 drillholes within the mining licence that intersected massive sulphide.

The MU_DH1204 hole contained cumulatively 15.0 metres of massive mineralisation at 2.01% Cu and 0.83g/t Au, 8.20g/t Ag in 2 separate intervals, plus cumulatively 29.4 metres of vein style

mineralisation at 0.63% Cu and 3.54g/t Au, 62.98g/t Ag in 8 separate intervals. In comparison the remaining mineralised holes in the mining licence averaged a cumulative 22.9 metres of 0.65% Cu, 0.25g/t Au, and 0.91g/t Ag of vein style mineralisation per hole. The vein style mineralisation in MU_DH1204 contains similar Cu grade compared to the other holes but is exceptional for its higher gold grade. Ag grade was not recorded for many other holes and is not compared. 5 out the 17 drillholes were un-mineralised and aren't considered in the average mineralised hole calculation.

Hole ID	Total drilled length	Mineralisation intervals and sulphide percentages in core			Massive/Semi-massive (>60% sulphide)
		Low (total sulphide <5%)	**Moderate** (total sulphide 5-10%)	**High** (total sulphide >10%)	
MU2501	258.5m	*5.65m @ 0.2% Cpy, 0.8% Bn, 0.1% Sph, and 2% Py from 44.35m*			
				1m @ 0.2% Cpy, 10% Bn, 0.4% Sph, and 3% Py from 50m	
		25.43m @ 0.3% Cpy, 0.7% Bn, 0.2% Sph, and 3% Py from 51m			
					4.80m @ 5% Cpy, 0.1% Sph, and 94% Py from 132.5m
		2.16m @ 1.3% Cpy, and 25% Py from 137.54m			
					12.75m @ 5% Cpy 0.2% Sph, and 94% Py from 139.7m
		1.65m @ 1.5% Cpy and 30% Py from 152.45m			
					2.59m @ 5% Cpy, 1% Sph, and 94% Py from 154.1m
		20.85m @ 0.4% Cpy and 50% Py from 158m			
		18.25m @ 1.3% Cpy and 10% Py from 193m			
					0.21m @ 13% Cpy, 2% Sph, and 85% Py from 211.25m
		0.54m @ 1% Cpy, 0.1% Sph and 15% Py from 211.46m			

Table 1. Mineralised intercepts from the MU2501 drillhole (Cpy=Chalcopyrite, Bn=Bornite, Sph=Sphalerite and Py=Pyrite).

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assays for MU2501 are pending and expected to be finalised within the next 3-5 weeks.

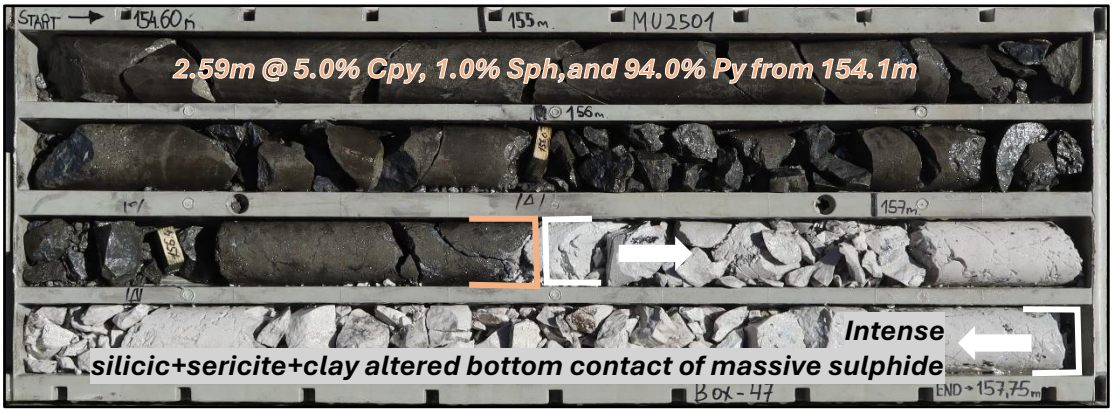

Photo 1: The massive sulphide mineralisation in drillhole MU2501. Mineral abbreviations are provided in Table 1.

Note: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Hole ID	Hole type	Easting (m)	Northing (m)	Rl (m)	Azimuth (°)	Dip (°)	Total drilled length (m)	Assaying status
MU2501	DD	714615	5147887	1704.95	190	45	258.5	Pending
MU_DH1204	DD	714614	5147887	1704.95	190	45	238	Historic

Table 2. Details of the historic and twinned drillholes.

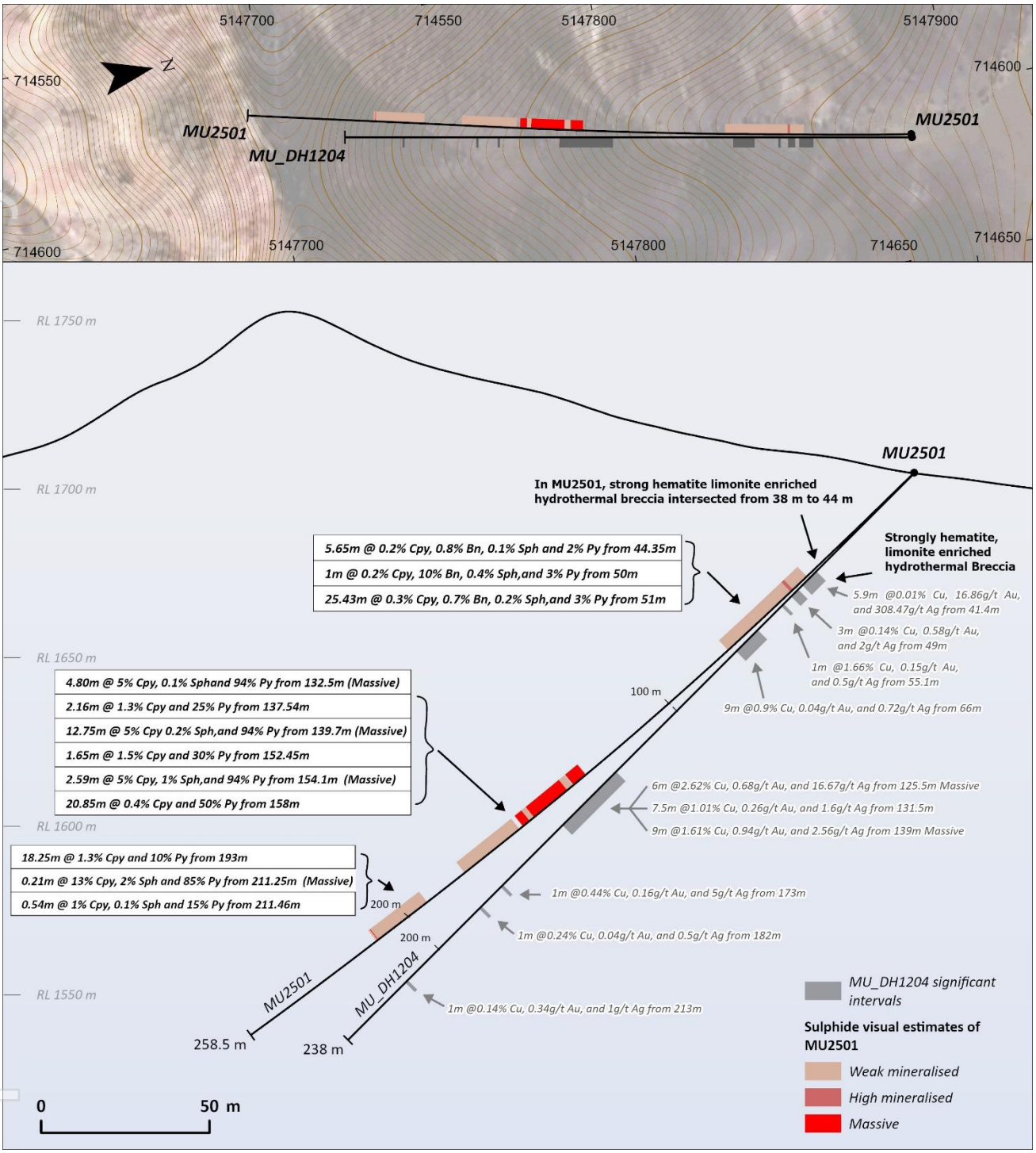

Figure 2. Comparison cross section.

Note: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Intervals for MU_DH1204 are calculated at a cut-off Cu 0.2% or Au 0.2g/t for identification of potentially significant intercepts for reporting purposes and are not regarded as having reasonable expectations of eventual economic significance at this cut-off grade. MU_DH1204 results are historical and are not reported in accordance with the JORC Code (2012).

About Asian Battery Metals PLC

Asian Battery Metals PLC is a mineral exploration and development company focused on advancing the 100% owned Yambat (Oval Cu-Ni-PGE, Copper Ridge Cu-Au), Bayan Sair, Khukh Tag Graphite and Tsagaan Ders Lithium projects in Mongolia.

For more information and to register for investor updates, please visit *www.asianbatterymetals.com*.

Approved for release by the Managing Director of Asian Battery Metals PLC.

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COMPETENT PERSON STATEMENT

The current exploration results contained in this report are based on and fairly and accurately represent the information and supporting documentation prepared by and under the supervision of Robert Dennis. Mr Dennis is a consultant contracted to ABM and a Member of the Australian Institute of Geoscientists. Mr Dennis has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Dennis consents to the inclusion in the report of the matters based on the exploration results in the form and context in which they appear.

The information in this announcement relating to the Maikhan Uul historical foreign drilling and exploration is based on information collated and compiled by and under the supervision of Robert Dennis, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Dennis is a Consultant for Asian Battery Minerals working as a sole trader for Mine Project Consult. Mr Dennis has sufficient experience that is relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Dennis has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Dennis confirms that the information is an accurate representation of the available data and studies for the historical drilling and notes that a cautionary statement has been included in this announcement.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this announcement may constitute forward-looking statements, estimates and projections which by their nature involve substantial risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. When used in this announcement, the words “anticipate”, “expect”, “estimate”, “forecast”, “will”, “planned”, and similar expressions are intended to identify forward-looking statements or information. Such statements include without limitation: statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future reserves, resources, mineral production, optimisation efforts and sales; estimates of mine life; estimates of future internal rates of return, mining costs, cash costs, mine site costs and other expenses; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements and information as to the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs, and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of reserves and resources, and statements and information regarding anticipated future exploration; the anticipated timing of events with respect to the Company’s projects and statements; strategies and the industry in which the Company operates and information regarding the sufficiency of the Company’s cash resources. Such statements and information reflect the Company’s views, intentions or current expectations and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements and information. Many factors, known and unknown could cause the actual results, outcomes and developments to be materially different, and to differ adversely, from those expressed or implied by such forward-looking statements and information and past performance is no guarantee of future performance. Such risks and factors include, but are not limited to: the volatility of commodity prices; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; community protests; risks associated with foreign operations; governmental and environmental regulation; and the volatility of the Company’s stock price. There can be no assurance that forward-looking statements will prove to be correct.

APPENDIX-1 – HISTORICAL DRILLHOLES AND TRENCHES COLLAR LOCATIONS

Hole / Trench ID	Type	Easting (m)	Northing (m)	Rl (m)	Azimuth (°)	Dip (°)	Total drilled / trenched length (m)	Laboratory assay certificate
DH1001-1	DH	714100	5147920	1670.97	180	0	155.6	Yes
DH1001-2	DH	714100	5147920	1670.97	180	45	224.0	Yes
DH1001-3	DH	714100	5147920	1670.97	180	82	279.4	Yes
DH1002-1	DH	714220	5147910	1699.25	180	45	231.5	Yes
DH1003-1	DH	714760	5147815	1715.88	180	45	146.5	Yes
DH1003-2	DH	714760	5147850	1706.91	180	55	247.5	Yes
DH1003-3	DH	714760	5147910	1700.00	180	65	388.7	Yes
DH1004	DH	714460	5147515	1671.40	0	45	398.7	Yes
DH1005	DH	714860	5147840	1701.55	180	55	337.1	Yes
MU_DH1203	DH	715028	5147801	1688.50	180	80	172.7	Partially
MU_DH1204	DH	714614	5147887	1704.95	190	45	238.0	Partially
MU_DH1301	DH	714530	5147947	1696.86	180	45	255.3	Yes
MU_DH1302	DH	714375	5147931	1692.60	180	45	219.1	Yes
MU_DH1303-1	DH	714031	5147908	1668.44	180	45	171.0	Yes
MU_DH1303-2	DH	714033	5147908	1668.66	180	25	85.0	Yes
MU_DH1304	DH	713870	5147850	1670.75	190	70	200.1	Yes
MU_DH1305	DH	714640	5147455	1669.21	0	15	217.3	Yes
TR2	TR	714100	5147798	1722.60	0	28	60.0	Yes
TR3	TR	714160	5147798	1731.35	0	24	50.0	Yes
TR4	TR	714220	5147782	1741.05	0	24	50.0	Yes
TR5	TR	714289	5147779	1738.03	0	21	50.0	Yes
TR6	TR	714341	5147776	1733.37	0	0	28.0	Yes
TR7	TR	714460	5147720	1757.68	0	10	30.0	Yes
TR8	TR	714610	5147710	1751.67	0	20	30.0	Yes

Table 3. Historic drillholes and Trenches[1] of Maikhan Uul project.

Note: This table lists only historic drillholes and trenches within the current Maikhan Uul Mining Licence (MV-019681); holes/trenches outside the licence are excluded.

APPENDIX-2 HISTORIC DRILLHOLE ASSAY INTERVALS

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)
DH1001-1	68.0	93.5	25.5	0.94	0.18	-
DH1001-2	95.5	99.5	4.0	0.27	0.08	-
and	101.8	103.0	1.2	0.15	0.44	-
and	105.7	106.5	0.8	0.16	0.33	-
and	114.5	115.5	1.0	0.12	0.30	-
DH1002-1	15.0	15.6	0.6	0.06	0.39	-
and	18.0	24.1	6.1	0.58	-	-
and	93.5	95.5	2.0	0.11	0.34	-
and	106.5	107.5	1.0	0.63	0.09	-
DH1003-1	58.0	59.0	1.0	0.33	0.03	-
and	62.0	63.0	1.0	0.23	0.11	-
and	84.8	86.8	2.0	0.27	0.02	-
and	97.0	114.0	17.0	1.30	0.52	-
and	117.0	129.0	12.0	0.55	0.21	-
and	133.0	138.5	5.5	1.96	0.52	-
DH1003-2	91.0	93.0	2.0	0.54	0.19	-
and	95.0	97.0	2.0	0.43	0.12	-
and	101.0	103.0	2.0	1.92	0.80	-
and	114.0	115.0	1.0	0.09	0.51	-
and	119.0	120.0	1.0	0.01	0.37	-
and	124.0	127.0	3.0	0.25	0.13	-
and	134.0	136.0	2.0	0.23	0.03	-
and	144.0	154.0	10.0	0.52	0.09	-
and	157.0	166.0	9.0	0.44	0.13	-
and	178.0	182.0	4.0	0.07	0.17	-
and	185.0	201.0	16.0	0.29	0.24	-
and	204.0	205.0	1.0	0.83	0.10	-
and	212.0	213.0	1.0	0.10	0.25	-
and	214.0	221.0	7.0	1.23	0.12	-
DH1003-3	49.0	50.0	1.0	1.78	1.00	-
and	265.0	267.0	2.0	0.25	0.63	-
and	279.0	280.0	1.0	0.37	0.04	-
and	282.0	283.0	1.0	0.26	0.08	-
and	304.0	306.0	2.0	0.28	0.09	-
and	337.0	339.0	2.0	0.32	0.02	-
and	351.0	352.0	1.0	0.19	0.29	-
DH1004	58.0	59.0	1.0	0.29	0.04	-
and	65.0	66.0	1.0	0.30	-	-
and	120.0	122.0	2.0	-	0.28	-
DH1005	55.0	58.0	3.0	0.41	-	-
and	66.0	67.0	1.0	0.24	-	-
and	86.0	87.0	1.0	0.30	0.03	-
and	124.0	125.0	1.0	0.52	0.07	-
and	128.0	130.0	2.0	0.04	0.39	-
and	147.0	150.0	3.0	0.05	0.25	-
and	153.0	156.0	3.0	0.16	0.14	-
and	169.0	186.0	17.0	0.50	0.31	-
and	197.0	203.0	6.0	0.77	0.19	-
and	245.0	247.0	2.0	0.05	0.43	-
DH1301	85.0	86.0	1.0	0.56	0.11	2.00
and	128.0	132.0	4.0	0.42	0.80	15.50
and	134.0	139.0	5.0	0.69	0.30	7.00
and	143.0	144.0	1.0	1.84	0.15	2.00

and	146.0	147.0	1.0	0.05	0.40	1.00
and	200.5	202.5	2.0	0.22	0.01	0.50
and	206.5	208.5	2.0	0.35	0.14	0.50
and	222.5	224.5	2.0	0.26	0.21	0.50
DH1302	67.0	68.0	1.0	2.25	0.01	0.50
and	120.0	122.0	2.0	0.44	0.11	1.50
and	137.0	138.0	1.0	0.20	0.05	0.50
and	147.0	149.0	2.0	0.48	0.32	0.50
and	151.0	152.0	1.0	1.46	0.35	5.00
and	157.0	158.0	1.0	0.86	0.05	0.50
DH1305	159.0	163.0	4.0	0.61	0.05	1.00
and	164.0	170.0	6.0	0.45	0.28	2.08
MU_DH1203	22.0	26.0	4.0	0.85	0.01	0.50
and	40.0	42.0	2.0	1.43	0.09	3.50
and	44.0	52.0	8.0	1.65	0.69	7.25
and	96.0	98.0	2.0	0.16	0.29	4.00
and	100.0	101.0	1.0	0.05	0.21	5.00
and	104.0	108.0	4.0	0.18	0.35	4.25
MU_DH1204	41.4	47.3	5.9	0.01	16.86	308.47
and	49.0	52.0	3.0	0.14	0.58	2.00
and	55.1	56.1	1.0	1.66	0.15	0.50
and	66.0	75.0	9.0	0.90	0.04	0.72
and	**125.5**	**131.5**	**6.0**	**2.62**	**0.68**	**16.67**
and	131.5	139.0	7.5	1.01	0.26	1.60
and	**139.0**	**148.0**	**9.0**	**1.61**	**0.94**	**2.56**
and	173.0	174.0	1.0	0.44	0.16	5.00
and	182.0	183.0	1.0	0.24	0.04	0.50
and	213.0	214.0	1.0	0.14	0.34	1.00

Table 4. Historic significant mineralised drillhole intervals of Maikhan Uul project.

Note: Intervals are calculated at a cut-off Cu 0.2% or Au 0.2g/t for identification of potentially significant intercepts for reporting purposes and are not regarded as having reasonable expectations of eventual economic significance at this cut-off grade. MU_DH1204 results are historical and are not reported in accordance with the JORC Code (2012).

APPENDIX-3 - JORC Code (2012) – Disclosure for historic drill holes and exploration data, MU_DH1204, current MU2501 from the Maikhan Uul Mining Licence

Section 1. Sampling Techniques and Data for historic drillholes and exploration data, MU_DH1204 and MU2501

Criteria	JORC Code explanation	Commentary
		Maikhan Uul Mining Licence
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 metre samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	MU_DH1204 sampling was by half diamond saw cut HQ core and hammer and chisel as appropriate depending on core condition. The relatively even nature of mineralisation ensures representivity. Samples are 1 metre or less in mineralised ground but can be longer outside. In MU_DH1204 mineralised samples were mostly 1 metre with occasional 0.5 metres samples, outside mineralisation two over length samples were 2.9 metres and 3.0 metres. A total of 84 samples were taken for the hole. Additional drill holes reported were sampled by similar methods. Trenches may not have been sampled as described in the Mongolian resource estimate report because physical evidence of trenches is missing in most instances. Consequently, intercepts from trenches were not reported in this announcement. No issue with coarse gold was observed. For MU2501: Diamond core drilling (PQ, HQ) Core was logged and photographed dry and wet. In mineralised zones, lithology and visual sulphide abundance were logged at 1 metre intervals. Nominal sample length is 1 metre, adjusted to geological boundaries where required (minimum around 0.2 metres, maximum 1 metre). This announcement reports visual observations only for MU2501; assays are expected in 3 to 5 weeks.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	MU_DH1204 and other historic holes were by standard tube HQ diameter drilling using a POWER 6000 SCD drilling machine, manufactured by HANJIN Corporation. Core was not oriented. For MU2501: Drilling was performed using diamond technology. Diamond drill core is from the surface until 42 metres by PQ, and until 258.5 metres HQ size (63.5mm diameter) with triple tube used. Core was oriented using a core master tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias*	MU_DH1204 and other historic holes drill sample recovery was carefully monitored by measurement, achieving a yield of 95-100%, with an average of around 97%. Special measures to ensure recovery were not used. There was no relationship between sample recovery and grade.

	may have occurred due to preferential loss/gain of fine/coarse material.	For MU2501: Core recovery is being measured relative to drill blocks and RQDs were recorded in the database for all holes. Recovery is generally good except in faulted ground. There is no obvious correlation of visual grade and recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	MU_DH1204 and other historic holes The drill core has been geologically logged sufficiently to potentially support a JORC Resource estimate. Geotechnical lagging was completed on samples used for metallurgical testing. MU_DH1204 was not included in the metallurgical testing. Logging is qualitative and descriptive. All intervals were geologically logged. For MU2501: Core was logged and photographed in dry and wet. In mineralised zones, lithology and visual sulphide abundance were logged at 1 metre intervals including alteration, structure and geotech. Logging will also show details for rock type, grain size, shade, colour, veining, alteration and visual estimation of sulphide content. Geotechnical logging is conducted on all drill core, verifying core recovery %, capture of RQD and fracture frequency and orientation log on all core run intervals. All data will be initially imported to locked MSX deposit database software using tablets.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	MU_DH1204 and other historic holes. Half core was cut and sampled in the field. Subsequent sample preparation was completed in SGS Mongolia LLC's laboratory in Ulaanbaatar by methods CRU23 for samples less than 3kg and CRU24 for samples greater than 3kg. Less than 500g was pulverised in a Cr steel mill to <75micron with method PUL45. SCR34 was used to assess the preparation. Field duplicates were not taken. Sample sizes are appropriate to the material being sampled as the core size is significantly larger than the mineral grain size. For MU2501: No sampling is being reported in this announcement.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times,*	MU_DH1204 and other historic holes. the assay methods for this hole were SGS methods AAS22S, AAS21R and AAS43B for Ag, Cu, Mo, Pb, Zn and Fe. Au and repeats were determined by 30g fire assay using SGS method FAA303. These are industry standard total methods. No geophysical tools were used for analysis.

	calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Internal laboratory control samples consisting of CRM's, repeats and blanks were included in the sample stream so that 5% to 10% of samples were control samples. The level of accuracy were mostly acceptable, however two CRM values reported in the upper warning limit but were less than the actionable limit. The operating company did not insert CRM's, repeats or blanks into the samples submitted to the laboratory. Further assessment of QAQC information is in progress. For MU2501: No assay data is reported in this announcement.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Verification of the MU_DH1204 hole is being reported via drilling of the MU2501 twin hole. The primary foreign data has been reported together with the Mongolian Resource estimated announced in 15 August 2025, ASX announcement title *"Flagship Cu-Ni-PGE project expanded"*. Additional data including the unreported MU_DH1204 drill hole sourced from the Mining Licence holder, Best Resources LLC, primary database is being assessed. No adjustment of assay data has been necessary. MU2501 is a twin/offset to MU-DH1204; validation of historical intersections is the primary aim On receipt of certificates, assays will be independently checked against internal logs; no data adjustments are anticipated. Primary data will be sorted with original lab reports; the twinned-hole assay comparisons will be disclosed once available.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	The drill hole collar locations of historic foreign holes were surveyed using high quality DGPS methods. The locations of 70% of the drill hole collars were checked by handheld GPS, all reporting within tolerance for longitude, latitude and RL. ABM notes that there was an incorrect collar location file in the Mongolian resource estimate report, which affected 9 drill holes. ABM have confirmed by field re-measurement of 90% of the drill holes that the raw database rather than the data in the resource estimate report is correct and will use the raw data supplied for all future evaluation. The grid used is UTM WGS84 46T. A high-quality topographic survey has been completed over the mining Licence. The grid used is UTM WGS84 46T. All collar positions were located initially by hand-held GPS with a +/- 3m margin of error and will be surveyed later by a professional surveyor using DGPS equipment.

		All coordinates will be collected by DGPS, converted to the local grid and recorded in WGS84/UTM 46N. Holes are surveyed using a Gyro Master survey deviation tool and Core master tool for orientation lining.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Data Spacing of historic drilling ranges from 70m to 155m section spacing and 60m to 101m vertically between holes, when there were two or more holes on a section. The twin hole is being drilled 258.5 metre 1 metre from MU_DH1204.at the collar. The original assay data for MU_DH1204 and other historic holes have been composited by length weighted average above a cut of 0.2%Cu or 0.2g/tAu for reporting purposes. Not applicable. MU2501 is a single validation/twin hole offset 1 metre from MU-DH1204 and drilled parallel. Weighted average compositing was applied to visual observations of mineral abundances. Historic data and information is being assessed on whether it is of sufficient quality to support a JORC 2012 Resource.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	MU-DH1204 and its twin hole MU2501 were both drilled at a shallow inclination of 45°. The mineralisation is interpreted to dip towards the drillholes, resulting in the down-hole intervals being close to the true widths of the mineralised zones. However, as the mineralisation orientation remains interpretive, all intervals in this announcement are reported as down-hole lengths. Most historic drill holes were drilled on grid north south while the mineralisation strikes at approximately 100^0 resulting in true widths being approximately 84% of down hole lengths. However, because of uncertainty of interpretation down hole lengths have been reported. Structural logging of MU2501 recorded seven alpha-angle measurements of 80–90° at the massive sulphide contacts, indicating that the massive sulphide body was intersected almost perpendicular to the core axis. Consequently, the true thickness of the massive sulphide is effectively equal to the reported drill-hole intersection length. The drill and mineralisation orientations are not expected to introduce any significant bias.
Sample security	• *The measures taken to ensure sample security.*	For MU_DH1204 and other historic holes samples were placed in a large blue barrel according to a list and sealed for dispatch to the laboratory. No sampling is reported in this announcement for MU2501, solely visual estimates.

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Interim information about the suitability of the data to support a JORC Resource estimate is being reported in this announcement.

Section 2. Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
		Maikhan Uul Mining Licence
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Best Resources LLC secured the Maikhan Uul Mining Licence #MV-19681 in 2015, located in Sharga Soum, South Western Mongolia, valid for 30 years to 2045. The Licence covers a total area of some 79.14 hectares. ABM has secured exclusive rights to evaluate and purchase 100% of the Maikhan Uul copper-gold project by transfer of the licence or 100% of the issued shares of Best Resources LLC, subject to satisfactory legal, and technical due diligence. ABM has paid an option fee of USD 50,000 on the signing of the agreement to undertake due diligence over 6 months period; and subject to satisfactory legal, and technical due diligence, the acquisition consideration of USD 890,000 is payable within 10 business days of from the transfer of the licence or the shares to ABM, Mongolia. Physical inspection of the mining Licence failed to find corner posts as required by Mongolian mining regulations. This issue is being addressed by ABM.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The copper-gold occurrence at Maikhan Uul was first discovered between 1988 and 1991 by geologists of the 1st Tonkhil Expedition—D. Togtoh, A. Baatarkhuyag, S. Bayardalai, and Ts. Usna-ekh—during geological group mapping at a scale of 1:200,000. Significant geologic mapping, topographic survey, geochemical sampling, geophysics, trenching, drilling, metallurgical testing and estimation of historic foreign resource has been completed by previous explorers, most significantly, by Best Resources LLC (formerly "Samtan Mores" LLC). Overall, the reported work has been of good quality and potentially part of the historic data is suitable to support an Inferred JORC Resource, but probably not higher levels of confidence owing to already identified uncertainties. However, work evaluating this data is in progress and final conclusions have not been made. The twin hole reported in this announcement forms part of this assessment.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Maikhan Uul is a classic felsic VMS deposit of Neo-Proterozoic age. It has massive sulphide and pyritic / quartz veining. Potentially economically important metals are copper, gold and zinc. The deposit has suffered multiple deformations, which has folded the mineralised horizon into complex shapes as well as introduced fault displacements. The mineralisation is closely associated with dacitic and rhyolitic volcanics and black schists containing

		sedimentary concretions (the product of metamorphism of black shales were noted at surface and in drill holes).
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* – *easting and northing of the drillhole collar* – *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* – *dip and azimuth of the hole* – *down hole length and interception depth - hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Information on the location of MU_DH1204, other historic holes and MU2501 are included in the body of the announcement and Appendix 1.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	The MU_DH1204 and other historic hole results are reported as simple weighted averages of values above 0.2%Cu or 0.2g/tAu cuts. These cuts have no economic implications and was chosen arbitrarily to simplify reporting of the exploration results. MU2501 visual estimates have been aggregated as simple weighted averages. No special methods were necessary because of varying lengths of different grades. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Structural logging of MU2501 recorded seven alpha-angle measurements of 80–90° at the massive sulphide contacts, indicating that the massive sulphide body was intersected almost perpendicular to the core axis. Consequently, the true thickness of the massive sulphide is effectively equal to the reported drill-hole intersection length. The drill and mineralisation orientations are not expected to introduce any significant bias. For MU_DH1204 a similar relationship occurs but for the remaining historic holes it is expected that true widths would be approximately 84% of down hole widths, subject to local variations.

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Appropriate maps and sections are included in the body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Assay results are reported for MU_DH1204 and other historic holes as weight averaged intervals. Weight averaged visual estimates of mineralisation are reported for MU2501. All historic drill holes intercepts above the nominal cuts of 0.2%Cu or 0.2g/tAu are reported for balanced reporting as MU_DH1204 is an exceptional hole.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All relevant exploration programs have been mentioned above. However, the primary purposes of this announcement are to report the results of the twin drilling with respect of mineralisation.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The assessment of the Foreign historic resource and the suitability of the historic data to support a future JORC Resource estimate is in progress and continuing. Results will be announced upon completion. An additional hole along strike of MU2501 is in progress to get information on the additional mineralisation found in deeper sections of MU2501. All diagrams relevant to the twin hole drilling and for understanding its significance in the context of the historic information are included in the body of the report.