

Xinhai Mining Services \$2.53m Strategic Placement

HIGHLIGHTS

- ▶ SSH Group Ltd (ASX: SSH) has entered into a transformational strategic investment with Hong Kong Xinhai Mining Services Limited and its Australian arm Australia Xinhai Mining Services Pty Ltd (“Xinhai”).
- ▶ Xinhai is a global service provider to the mining sector with work performed at more than 2,000 mines across more than 100 countries.
- ▶ Xinhai has provided a firm commitment to invest \$2,533,200 via the issue of 16,888,000 fully paid ordinary shares representing 15.5% of SSH’s post-transaction capital.
- ▶ Xinhai will appoint Mr Zhang Zhongyi to the SSH Board of Directors upon settlement of the placement.
- ▶ This strategic partnership unites SSH’s “Hire | Mine | Own” operating model with Xinhai’s world-leading EPC+M+O (Engineering, Procurement, Construction, Management and Operation) capabilities.
- ▶ The significant financial backing of Xinhai allows SSH to aggressively pursue its advanced precious and base metals ownership strategy and further expands the technical capacity to drive SSH’s next phase of growth.



ASX ANNOUNCEMENT

SSH Group Ltd (ASX: SSH) (“SSH” or “the Company”) is pleased to announce that it has received firm commitment from Hong Kong Xinhai Mining Services Limited and Australia Xinhai Mining Services Pty Ltd (together, “Xinhai”), exempt investors under s708(8), to make a strategic investment of \$2.53 million in SSH through a strategic equity placement to accelerate SSH’s expansion within the Australian mining and processing sectors.

This partnership represents a landmark moment for SSH Group, establishing a direct connection between one of Australia’s most agile emerging mining services companies and one of the world’s largest and most advanced mining engineering, processing and construction firms.

The alliance further strengthens signals SSH’s transition from a domestic mining services provider into a vertically integrated mining and processing platform with global partnerships, technological depth and the capital strength to pursue large-scale mining opportunities.

DETAILS OF STRATEGIC INVESTMENT

Under the terms of the agreement, Xinhai (and/or its nominee) will subscribe for 16,888,000 fully paid ordinary shares at \$0.15 per share (“placement shares”), raising \$2.53 million before costs.

To align long-term value creation, SSH will issue 8,444,000 unlisted free-attaching options (“placement options”) to Xinhai (and/or its nominee), exercisable at \$0.25 per option with an expiry date of 31 October 2027.

The placement shares will be issued pursuant to the Company’s available placement capacity under Listing Rule 7.1 and Listing Rule 7.1A, with the issue of placement options to follow subject to shareholder approval to be obtained at the Company’s upcoming Annual General Meeting.

The issue price represents a 3% premium to the last trading price of \$0.145 and a 1% premium to the 15-day Volume Weighted Average Price of \$0.1488. The Company has engaged GTT Ventures Pty Ltd as Lead Manager to the placement, with a 6% placement fee payable.

The placement strengthens SSH’s balance sheet and provides growth capital to accelerate operations across its SSH Mining and KMH divisions, advance current project opportunities and support working capital requirements.

STRATEGIC RATIONALE

This investment is not just a traditional capital raise, it is transformational in many ways that SSH and Xinhai share a unified vision: to deliver fully integrated mining and processing solutions across Australia and international markets.

SSH’s “Hire | Mine | Own” model delivers end-to-end operational capability, from workforce hire and equipment deployment through to mine operation and ownership. By combining this model with Xinhai’s EPC+M+O framework, SSH gains the capability to design, build and operate entire mine sites and processing facilities under a single coordinated structure.

The investment establishes SSH as a turnkey mining and processing provider capable of executing projects from resource definition through to production and processing. This is a rare and powerful competitive advantage in the Australian mining landscape.

BOARD REPRESENTATION & GOVERNANCE ALLIANCE

On completion of the placement and issue of the placement securities, Xinhai will be entitled to nominate a representative to the Board of SSH Group Ltd.

This inclusion will ensure direct strategic alignment, strengthen cross-border governance and formalise Xinhai's ongoing role in SSH's development strategy. The addition of Xinhai's representation will bring valuable global mining expertise and international corporate experience to SSH's leadership structure.

Mr Daniel Cowley-Copper, Managing Director of SSH Group commented:

"This partnership with Xinhai marks the next evolution of SSH Group. We've built a company that can hire, mine and own, and now, with Xinhai's backing, we will be able to aggressively scale and pursue our growth targets. Xinhai's decision to become our largest shareholder is a resounding endorsement of our capability and direction."

Zhang Zhongyi, one of the actual controllers of Hong Kong Xinhai Mining Services Limited, said:

"We are proud to join SSH Group as a strategic partner and long-term shareholder. SSH's operational depth and strong market presence make it an ideal partner for Xinhai's expansion in Australia. Together, we will deliver advanced mining and processing solutions that set new benchmarks for safety, efficiency and sustainability."

ABOUT SHANDONG XINHAI MINING TECHNOLOGY & EQUIPMENT INC. (SHAREHOLDER OF HONG KONG XINHAI MINING SERVICES LIMITED)

Shandong Xinhai Mining Technology & Equipment Inc. is a leading international mine EPC and contracting service provider, including mine engineering, complete line of equipment manufacturing and procurement, mine construction and commissioning, mine construction management and contracting operation.

Mr Zhang Yunlong, the founder and Chairman of Xinhai Group, is a Fellow of the Australasian Institute of Mining and Metallurgy ("FAusIMM"), an international mining consultant, a senior mineral processing engineer and a board director of China Northeastern University.

Xinhai is one of the few mine service enterprises with full qualifications and certifications in China, including the First-Class Qualification for General Contracting of Mine Engineering Construction, the Qualification for Overseas Contracting Projects, the Laboratory Accreditation Certificate of the China National Accreditation Service for Conformity Assessment ("CNAS"), and the Class B Qualification for Engineering Design.

Xinhai has provided service to more than 2,000 mines and constructed more than 500 EPCM+O projects in 100 countries and regions worldwide. Typical cases include Zimbabwe 2 Million TPA Lithium Processing Plant, Guinea 15,000 TPD Gold Processing Plant, Mongolia 3 Million TPA Gold Heap Leaching Plant, Mexico 1,500 TPD Polymetallic Ore Processing Plant, Uganda 720 TPD Rare Earth Polymetallic Ore Processing Plant, Chile 700 TPD Copper Processing Plant, Russia 500 TPD Gold Gravity Separation Plant, Morocco 500 TPD Silver Processing Plant, Armenia 1,500 TPD Copper-Lead-Zinc Processing Plant, Fiji 2,000 TPD Gold Flotation Plant, Indonesia 20,000 TPM

Gold Processing Plant, Mongolia 150 TPD Tungsten Gravity Separation Plant, Vietnam 800 TPD Graphite Processing Plant, Tanzania 1200 TPD Gold Processing Plant and Cambodia 1000 TPD Gold Processing Plant.

AUTHORISATION

This release has been authorised in accordance with the Company's published continuous disclosure policy and approved for release by the Board of SSH Group Ltd.

ABOUT SSH GROUP

SSH Group Ltd operates across the Mining, Civil and Construction sectors. Its model, Hire, Mine and Own, underpins its strategy to become a vertically integrated, diversified metals and mining company.

FURTHER DETAILS

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