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27 October 2025

Early Works Commence at Sorby Hills Project

Boab Metals Limited (ASX: BML) ("**Boab**" or "the **Company**") is pleased to announce that Early Works have officially commenced on site at the Sorby Hills Silver-Lead-Zinc Project ("**Sorby Hills**", or "**the Project**"), marking a significant milestone and representing the substantial commencement of the mine's development.

The Early Works Program encompasses a range of critical preparatory activities essential to enable future operations. These include:

- Construction of site access roads;
- Establishment of foundations for the processing plant;
- Development of non-processing infrastructure; and
- Construction of the onsite accommodation camp.

Initial works will focus on essential clearing, topsoil relocation, and construction of base materials for roads and infrastructure pads ahead of the upcoming wet season. This will ensure the rollout of key project infrastructure packages such as the processing plant, bulk earthworks, and permanent accommodation facilities can commence efficiently at the conclusion of the wet season in April 2026.

Following a competitive tender process, Boab has awarded the contract for the first Early Works package to a locally based contractor, reflecting the Company's strong commitment to supporting local industry, fostering regional economic development, and building lasting community partnerships from the outset of the project.

Simon Noon, Managing Director & CEO said:

"The Early Works phase signifies the formal transition from planning and design into physical construction activities, laying the groundwork for full-scale development and ultimately, the commencement of production at Sorby Hills.

The strong interest and support received from investors in the recent capital raising have provided us with both the confidence and means to commence this transition and materially derisk the project development schedule.

We look forward to providing further updates as the project advances and wish to thank all stakeholders, partners, and community members for their ongoing support as the Company moves into this exciting new phase."

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Figure: Internal Access Road

Figure: Clearing for Processing Plant with camp infrastructure in the foreground

This announcement has been authorised for release by the Board of Boab Metals Limited.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Boab Metals Limited

Boab Metals Limited ("**Boab**", ASX: **BML**) is a Western Australian (WA) based exploration and development company. The Company is focused on developing the Sorby Hills Project in WA. Sorby Hills is located 50km from Kununurra in the East Kimberley and has access to existing sealed roads to transport concentrate the 150km from site to the facilities at Wyndham Port. Boab owns a 75% interest in the Project with the remaining 25% interest held by Henan Yuguang Gold & Lead Co. Ltd. Boab holds an option to acquire Yuguang's interest in the Project upon reaching a Final Investment Decision.

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