



ASX ANNOUNCEMENT

5 November 2025

AUSTRAL RESOURCES REINSTATED TO TRADING ON ASX

Austral set to re-emerge as Australia's next mid-tier copper powerhouse

HIGHLIGHTS

- Austral to be reinstated to ASX trading today, 5 November 2025, following satisfaction of all reinstatement conditions.
- \$40 million Placement completed at \$0.05 per share, backed by institutional and strategic investors.
- Funds to strengthen balance sheet and Rocklands acquisition to create dual-hub copper production platform across NW Queensland's copper belt.
- Targeting sustainable production of 50,000 tonnes per annum copper metal across oxide and sulphide operations over a 20-year horizon.
- Recapitalised balance sheet and refreshed Board and management to deliver disciplined, growth-oriented strategy.

Copper producer Austral Resources Australia Ltd (ASX:ARI) ("Austral" or the "Company") confirms that it will be reinstated on the Australian Securities Exchange ("ASX") on 5 November 2025, following completion of a comprehensive recapitalisation and corporate transformation.

The reinstatement follows the successful completion of a \$40 million Placement Offer and satisfaction of all ASX reinstatement conditions.

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CHAIRMAN'S COMMENT:

Austral's Chairman, Mr David Newling, commented:

"Austral's reinstatement to trading on the ASX marks the beginning of a new chapter for the Company and its shareholders.

With a robust balance sheet, two world-class processing hubs, and a clear growth pathway, we are positioned to deliver sustainable copper production for decades to come. Our focus remains on creating long-term value through responsible development, operational excellence, and the continued expansion of our regional footprint as Australia's next mid-tier copper powerhouse."

SUCCESSFUL \$40 MILLION PLACEMENT

The successful completion of Austral's \$40 million Placement ("Placement") represents a major milestone in the Company's recapitalisation and growth strategy. The Placement comprised the issue of 800 million fully paid ordinary shares at \$0.05 per share, attracting strong support from institutional, strategic and sophisticated investors in Australia and overseas. Proceeds will be applied toward balance sheet recapitalisation, completion and integration of recent acquisitions, resource development, and working capital to drive future operations. The offer was jointly managed by Bell Potter Securities Limited and Shaw and Partners Limited, reflecting strong market confidence in Austral's assets, strategy, and leadership team.

GROWTH STRATEGY: DUAL-HUB COPPER PLATFORM

Austral's operations now centre on two fully controlled hubs in Queensland's world-class copper belt:

- Mount Kelly SX-EW Plant ("Western Hub") – operating 30 ktpa capacity, optimised to 25ktpa with immediate oxide production and expansion potential.
- Rocklands Processing Plant ("Eastern Hub") – 3 Mtpa sulphide concentrator with planned restart by mid-2027, optimised to 2.5 Mtpa.

This dual-asset platform provides processing flexibility for both oxide and sulphide feed, underpinned by a regional consolidation strategy and long-term offtake partnership with Glencore.

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OPERATIONAL AND FINANCIAL STRENGTH

Austral emerges from its recapitalisation with a stronger and simplified balance sheet, providing the flexibility to execute its long-term growth strategy.

Austral's pro-forma enterprise value of around \$85 million¹, supported by more than \$1 billion in replacement-value infrastructure, provides a robust platform for sustainable growth and shareholder returns. The support of substantial investors, as announced through ASX in recent days, underpins confidence in Austral's assets, management, and long-term strategy.

BOARD AND MANAGEMENT RENEWAL

Austral's Board has been significantly refreshed with the appointment of experienced mining and corporate leaders, including David Quinlivan, Neil Meadows (Glencore nominee), and Sean Westbrook (DFIL nominee) – effective on date of reinstatement.

This announcement is authorised for market release by the Board of Directors.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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¹ Based on 1.699 billion shares on issue at reinstatement at \$0.05 per share – being the price at which placement funds were raised.



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ABOUT AUSTRAL RESOURCES

Austral Resources Australia Ltd (ASX:ARI) is a copper cathode producer operating in the Mt Isa region, Queensland, Australia. Its Mt Kelly copper oxide heap leach and solvent extraction electrowinning (SX-EW) plant has a nameplate capacity of 30,000tpa of copper cathode. Austral has developed its Anthill oxide copper mine, which has an Ore Reserve Estimate (ORE) of 2.87Mt at 0.94% Cu (comprising of 0.90Mt at 0.90% Cu proved ORE and 1.97Mt at 0.96% Cu Probable ORE). The Company has been producing copper cathode from mid-2022.

Austral also owns a significant copper inventory with a JORC-compliant Mineral Resource Estimate of 53.74Mt@ 0.74% Cu (comprising of 9.39Mt at 0.75% Cu Measured MRE, 33.03Mt at 0.76% Cu Indicated MRE and 11.32Mt at 0.67% Cu Inferred MRE) and 2,100km² of highly prospective exploration tenure in the heart of the Mt Isa district, a world-class copper and base metals province. The Company is implementing an intensive exploration and development program designed to extend the life of mine, increase its resource base, and then review options to commercialise its copper resources.

To learn more, please visit: www.australres.com

Detailed Ore Reserves and Mineral Resource Estimates information is provided in Austral Resources Prospectus, Section 7, Independent Technical Assessment Report, and the 2023 Annual Report. These documents are available on Austral's website: www.australres.com, and on the ASX released as "Prospectus" on 1 November 2021 and further updated on 28 October 2022 as "Lady Colleen Grade increases by 200%", "2023 Annual Report to Shareholders" on 2 April 2024, as well as the "Significant increase for the McLeod Hill Copper Mineral Resource" on 20 May 2024.

The Company confirms that it is not aware of any new information or data that materially affects the exploration results and estimates of Mineral Resources, Ore Reserves, exploration results, production targets and forecast financial information derived from production targets as cross referenced in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not 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 announcement.