

ASX ANNOUNCEMENT
20 NOVEMBER 2025



Re-Application for Exploration Permits at Silver Mountain

Eagle Mountain Mining Limited (ASX:EM2) (**Eagle Mountain**, or the **Company**) provides an update on its tenure at the Silver Mountain Project (**Silver Mountain, Project**).

The Company has received communication from the Arizona State Land Department (ASLD) that two of its four Exploration Permits at Silver Mountain, comprising approximately 12% of the Project (Figure 1), have been cancelled for failure to submit annual renewal applications.

The Company has submitted new applications covering the same area as the previous Permits. The applications have been acknowledged by ASLD and are currently being processed with granting of the new Exploration Permits expected in 30 to 120 days.

The re-application process is not anticipated to adversely affect the near term exploration activities at Silver Mountain as:

- The Company's focus in the next three months is assisting Nittetsu with its due diligence activities regarding a potential joint venture at the Oracle Ridge Project (refer to ASX announcements dated 5 November 2025); and
- Planned exploration activities at Silver Mountain are outside of the areas subject to the re-application process.

For further information please contact:

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Eagle Mountain Mining Limited

ASX:EM2

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Shares on issue: 1,32b

Current Market Cap: \$10.2M

Cash: \$0.56M at 30 Sept 2025

Board of Directors

Rick Crabb

Non-Executive Chairman

Fabio Vergara

Executive Director

Roger Port

Non-Executive Director

Michael Fennell

Non-Executive Director

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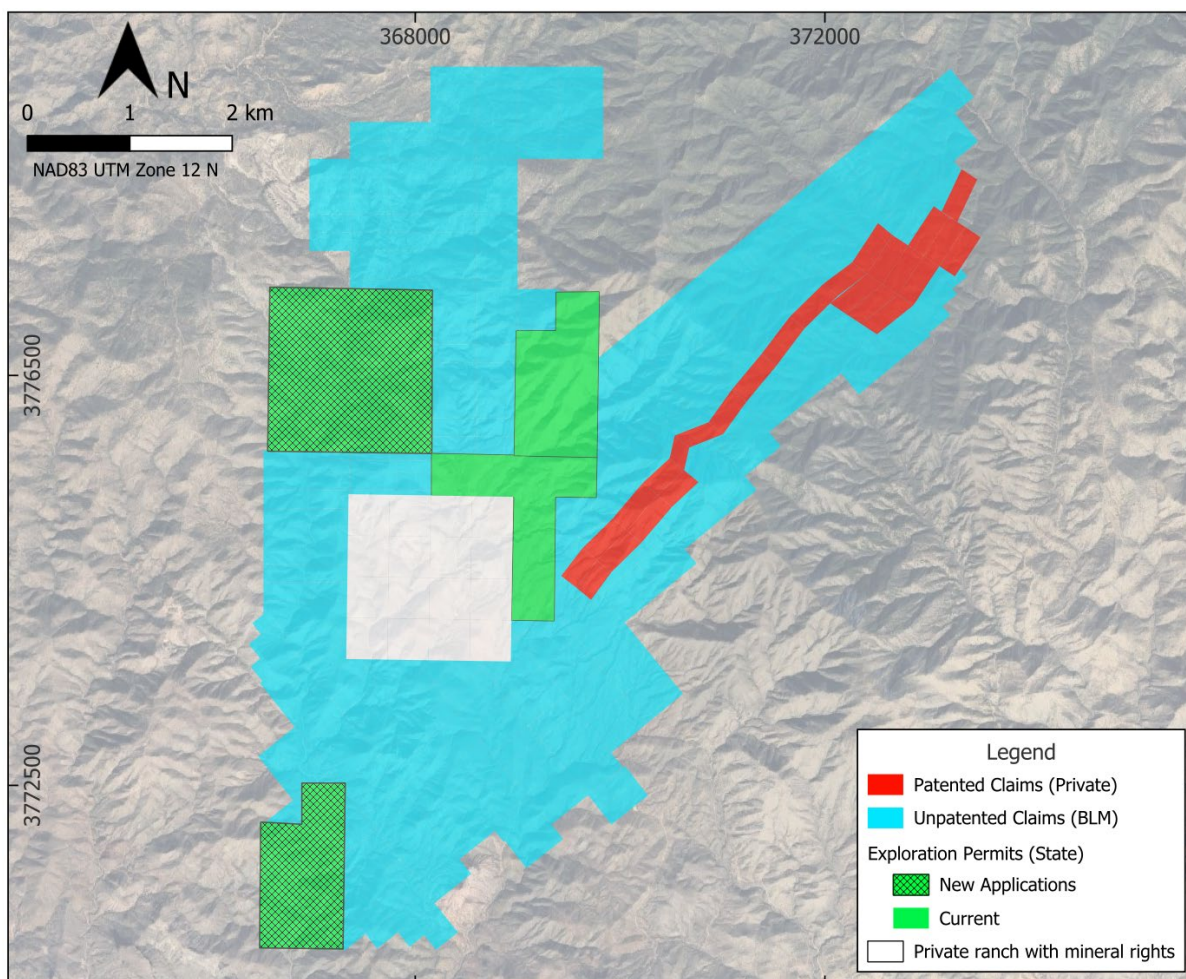


Figure 1 –Silver Mountain Project tenure map

COMPETENT PERSON STATEMENT

Where the Company references previous exploration results including technical information from previous ASX announcements, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results within those announcements continue to apply and have not materially changed. In addition, the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Wedgetail and Silver Mountain Projects, both located in Arizona, USA.

Arizona is at the heart of America’s mining industry and home to some of the world’s largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

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