

## ORE PURCHASE AGREEMENT NOW UNCONDITIONAL

15 JANUARY 2026

### KEY POINTS

- **St Ives Gold Mining Co. Pty Ltd and Lunnon Metals Limited have agreed the detailed mine schedule for the upcoming Lady Herial open pit**
- **Satisfies the final condition precedent to the Ore Purchase Agreement**
- **Vegetation clearing and opportunity drilling underway**

Lunnon Metals Limited (ASX: LM8) (the **Company** or **Lunnon Metals**) is pleased to report that following a collaborative process with major shareholder St Ives Gold Mining Co. Pty Ltd (**SIGM**), a detailed bench by bench design has been completed for the upcoming Lady Herial open pit.



The design process generated the mine schedule which will now allow completion of the Feasibility Study, the results of which will be reported shortly.

Agreement with SIGM on the detailed mine schedule also satisfies the last remaining condition precedent to the Ore Purchase Agreement (**OPA**) announced on 19 September 2025. The OPA is therefore now unconditional.

The Feasibility Study will position the Board to make a Final Investment Decision that will enable mining contracts to be signed and mining to commence.

Having received all regulatory approvals from the Western Australian government's Department of Mines, Petroleum and Exploration, select clearing within the Lady Herial open pit development footprint has commenced. This will allow reverse circulation drilling in areas that were previously inaccessible.

In particular, the opportunity to define additional gold mineralisation around the historical 1920s vintage shaft is a high priority, as this feature sits outside the current Mineral Resource but within the pit design. Consequently, any additional gold defined by this drilling will easily be accommodated by the current plan.

Commenting on this significant milestone, **Lunnon Metals Managing Director, Edmund Ainscough** said: *"From the middle of 2025, we have methodically ticked each and every box required to move from an exploration stage right through to now being mining ready. I would like to thank the St Ives technical team for working so efficiently with our own staff to complete this last step and develop a robust, realistic and achievable mine schedule."*

This release been reviewed and authorised for release by the Board.

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