



CLARIFICATION ANNOUNCEMENT

UPDATE TO ASX ANNOUNCEMENT DATED 20 MARCH 2026 “MOUNT HOPE EXPANDS STRATEGIC COBAR BASIN FOOTPRINT”

Mount Hope Mining Limited (ASX: **MHM**) (“**Mount Hope**” or the “**Company**”) refers to its ASX announcement released on 20 March 2026 titled “**Mount Hope Expands Strategic Cobar Basin Footprint**” (“**Original Announcement**”).

The Original Announcement included a reference to the Mt Solitary Exploration Target in the “**About Mount Hope Mining**” section. The Company announced the Exploration Target in its ASX announcement released on 10 June 2025 titled “**Mt Solitary Gold Exploration Target**”.

The Company confirms that the Exploration Target information remains accurate and that there is no further information in the possession of the Company which would cause the accuracy of the information to be incorrect.

This clarification has been prepared to update the 20 March 2026 announcement with the original Exploration Target information including the basis for the Exploration Target, confirmation that the Exploration Target is based on actual historical exploration results, the process used to determine the tonnage and grade ranges, proposed exploration activities designed to test the validity of the Exploration Target, and the relevant Competent Person’s Statement.

Other than the additional disclosure set out in this clarification announcement, the content of the Original Announcement remains unchanged.

END

This ASX announcement was approved and authorised for release by the Board of Directors of Mount Hope Mining Limited.

For further information, please visit www.mounthopemining.com.au



MOUNT HOPE EXPANDS STRATEGIC COBAR BASIN FOOTPRINT

Mount Hope Mining Limited (ASX: **MHM**) ("**Mount Hope**" or the "**Company**") is pleased to announce the grant of two new exploration licences, EL9874 and EL9875, further expanding the Company's landholding in the southern Cobar Basin, New South Wales.

Highlights:

Grant of EL9874 and EL9875 adds approximately 194km² of highly prospective ground to Mount Hope Mining's broader Cobar Basin landholding

The new licences expand Mount Hope Mining's broader regional footprint in the southern Cobar Basin to approximately 606km²

The new licences secure ground along major regional structures prospective for Cobar-style mineralisation, with EL9875 located along strike from Peel Mining's Southern Nights – Wagga Tank mineralised trend

Each licence contains early-stage targets generated from historical surface geochemical sampling and has seen only limited historical drilling, providing a strong basis for first-pass modern exploration

Mount Hope Mining Managing Director & CEO Fergus Kiley Commented:

"The grant of EL9874 and EL9875 continues Mount Hope Mining's strategy of expanding its strategic landholding, adding a further 194km² to our broader regional footprint. Importantly, the new tenure captures ground along major regional structural corridors and includes early-stage targets defined from historical surface geochemistry, but with only limited historical drilling completed.

"EL9875 is particularly compelling given its position along strike from the Southern Nights – Wagga Tank trend at the intersection of the Thule & Dusty Tank structures, further demonstrating the prospectivity of this part of the basin.

"We look forward to systematically advancing exploration across both licences through data compilation, geochemical review, geophysics and target generation, to progress the highest-priority targets to drill testing."

Strategically pegged licences strengthen Mount Hope's regional footprint

The grant of EL9874 and EL9875 continues the Company's strategy of building a commanding exploration position in the southern Cobar Basin through opportunistic pegging of prospective ground as it becomes available. EL9874 is located approximately **32 km east-northeast of Mount Hope**, while EL9875 is located approximately **42 km north of Mount Hope** (Figure 1).



Figure 1: EL9874 and EL9875 location map

The Company pegged this ground to secure additional tenure along major Cobar Basin structures (Thule, Kilparney & Woorara faults) that it believes are important to mineralisation (Figure 2). Each licence hosts early-stage targets generated from historical surface geochemical sampling, while historic drilling across both areas appears limited.

In the case of EL9875, the Company considers the licence strategically important given its position along strike from the **Southern Nights – Wagga Tank** mineralised corridor (Figure 2). Peel's Southern Nights – Wagga Tank project Mineral Resource comprises 9.99Mt @ 0.35% Cu, 0.41g/t Au, 52g/t Ag, 1.19% Pb and 2.78% Zn⁽³⁾.

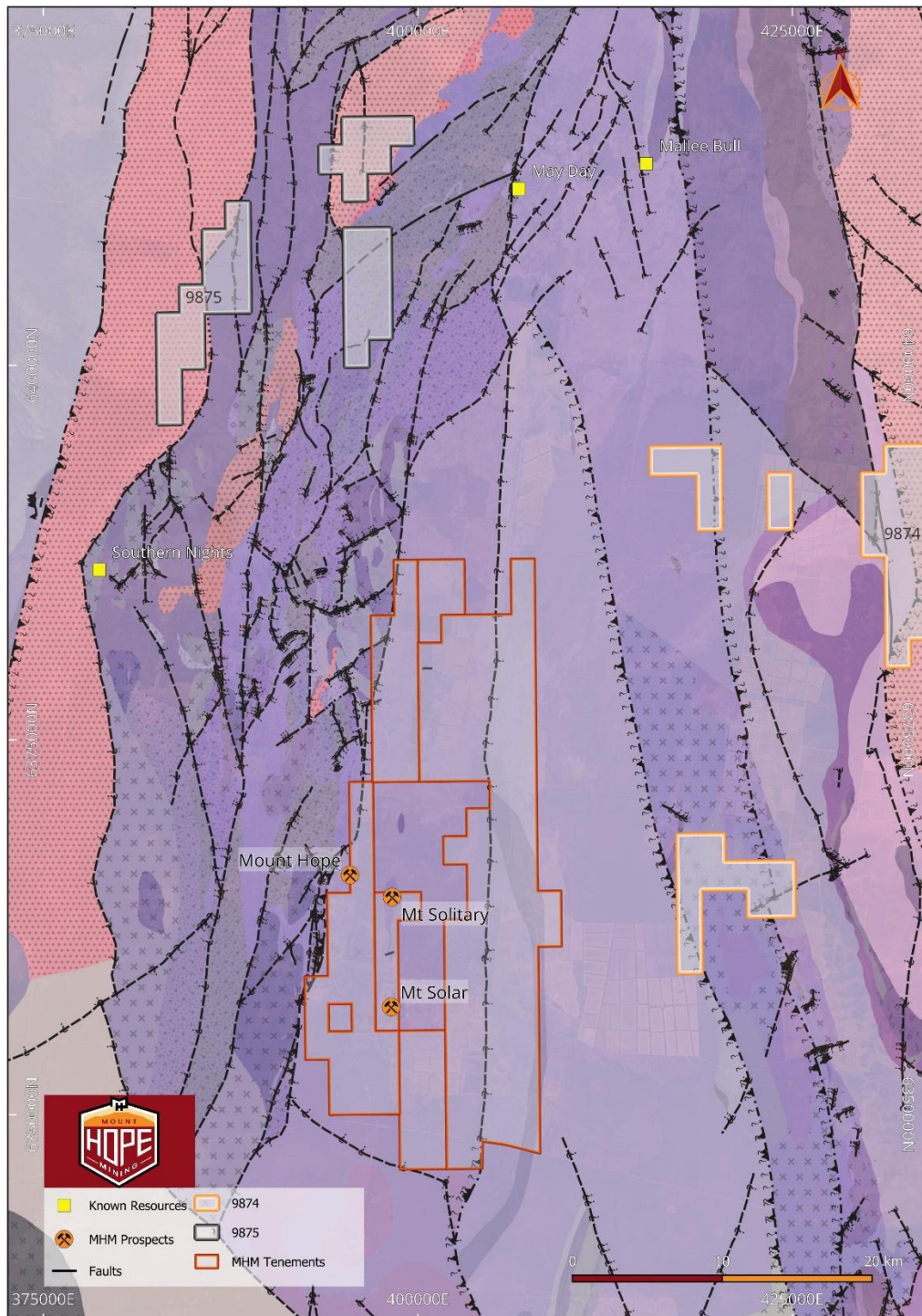


Figure 2: EL9874 and EL9875 location over the Mt Hope trough structures



Next steps:

Mount Hope will now advance exploration across EL9874 and EL9875 through a staged programme designed to refine and prioritise targets for drill testing. The next phase of work will focus on further desktop assessment, field mapping and surface sampling, followed by geophysical surveys to better define areas of interest ahead of first-pass drilling. A summary of planned work programmes includes:

- Further desktop review and refinement of priority target areas
- Initial field mapping and surface sampling programmes
- Geophysical surveys to better define prospective zones
- Advancement of highest-priority targets to first-pass drilling, subject to results and access



About Mount Hope Mining:

Mount Hope Mining Limited (ASX: **MHM**) is an Australian explorer focused on building a strong portfolio of growth assets in the prolific southern Cobar Basin, New South Wales. The Company's core landholding, the **Mount Hope Project**, comprises ~606km² in the southern Cobar Basin and is strategically positioned on the eastern margin of the Silurian to early Devonian **Mt Hope Trough**, straddling the **Sugarloaf, MS2 and Scotts Craig** basin-bounding fault structures.

Mt Solitary sits within Mount Hope Mining's expanded **MS2 Gold Corridor**, a district-scale ~7.5km mineralised trend with multiple targets and strong upside for repeat gold discoveries along strike and at depth.

The Company also holds a broader portfolio of **Cobar-style polymetallic (Cu–Au–Ag–Pb–Zn)** exploration targets across its 606km² landholding.

Mount Hope Mining's strategy is **systematic and drill-led**, with an immediate focus on growing ounces and geological confidence at Mt Solitary.

Simultaneously, the Company will be testing and maturing targets along the MS2 corridor, while advancing the highest-ranked polymetallic targets through staged geophysics, geochemistry and drilling to deliver discoveries and resource growth.

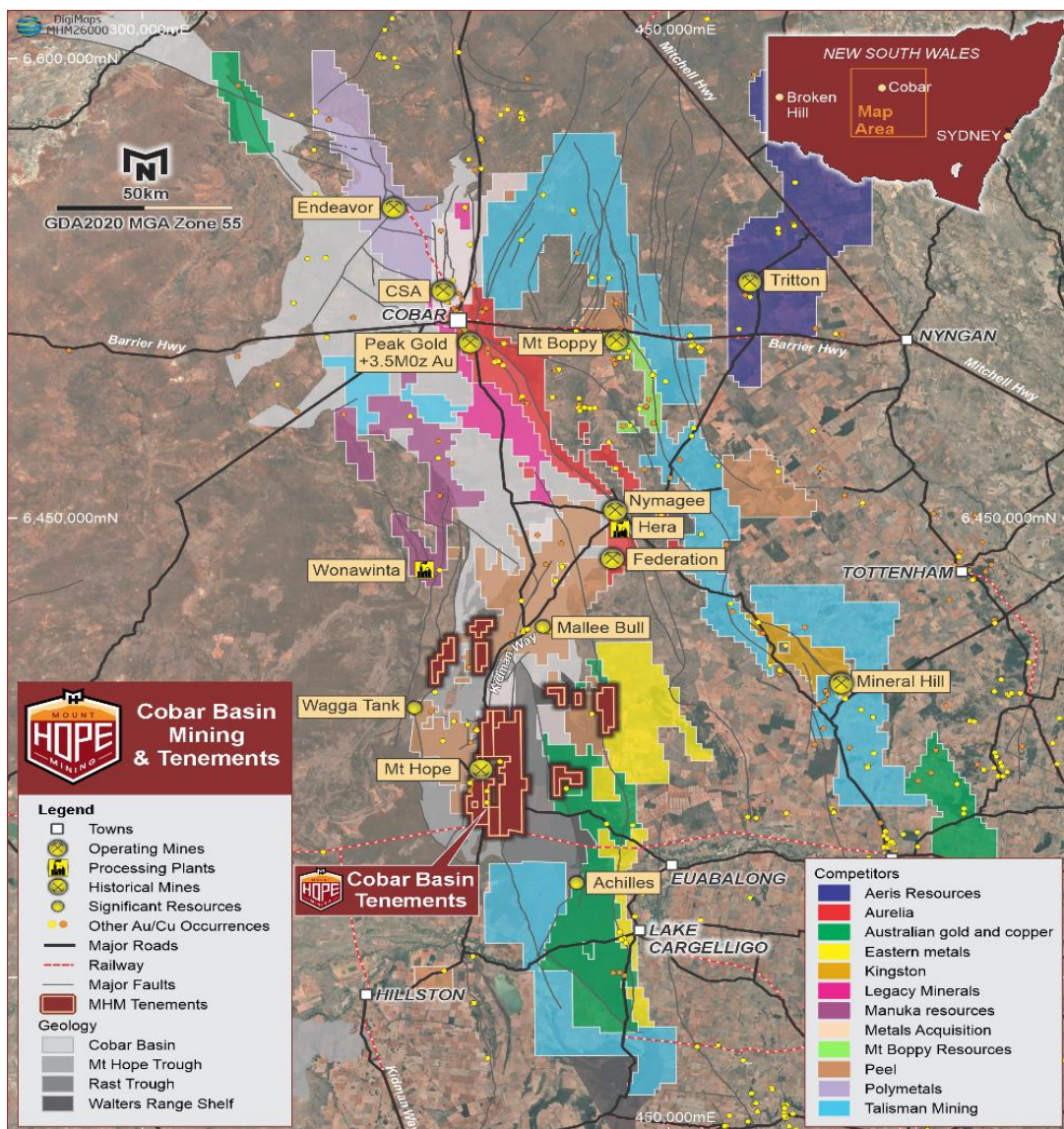


Figure 3: Mount Hope Project Location Map



The Company's flagship project is the **100%-owned Mt Solitary Gold prospect**, where an **Exploration Target has been defined, as set out in Table 1**. *The potential quantity and grade of the Exploration Target are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).*

Table 1: Mt Solitary Exploration Target

Exploration Target	Tonnage (Mt) Range	Au (g/t)	Au (kOz)
Total	1.32 - 1.87	1.0 – 1.35	42.5 – 81.4

Exploration Target basis and proposed work:

The Mt Solitary Exploration Target is based on **actual historical exploration results**, not on a proposed exploration programme. The target was originally announced by the Company on 10 June 2025⁽²⁾ and is based on drilling completed by previous operators, with the most recent active drill programme conducted in 2017⁽²⁾. The Exploration Target is based on a 2006 non-JORC compliant resource model prepared by Hellman & Schofield using Multiple Indicator Kriging and incorporates 4,663 composited samples from reverse circulation, percussion and diamond drilling. In total, the Exploration Target incorporates a review of 83 historical drill holes, 4 trenches/costeans and historic production figures. Subsequent drilling completed by Central West Gold and E2 Metals extended the known mineralised system down dip of the 2006 model and demonstrated that the Mt Solitary system remains open at depth⁽²⁾. Further detail regarding the geological interpretation, historical drill-hole coverage, supporting plans and sections, and the basis for the Exploration Target is set out in the Company's ASX announcement dated 10 June 2025 titled "Mt Solitary Gold Exploration Target".

The tonnage and grade ranges used to describe the Exploration Target were derived from the historical database, previous exploration, the 3D geological model and analysis of the historical information available. All 3D volumes were assigned a specific gravity of 2.5, consistent with the assumptions applied in the historical Hellman & Schofield model. The Company notes that certain historical drill holes completed before 2006 were not subject to rigorous modern QAQC procedures, and some historical downhole survey data is considered unreliable. Accordingly, further drilling is required to verify aspects of the historical dataset and to test the validity of the Exploration Target.

Proposed exploration activities designed to test the validity of the Exploration Target have already commenced and include Phase 1 RC drilling and Phase 2 RC and diamond drilling at Mt Solitary, which were undertaken to begin validating the Exploration Target and refining the geological model. Further work is expected to include additional deeper RC and diamond drilling to test extensions of mineralisation along strike and down dip, together with selected infill and verification drilling of historical mineralised zones. These activities are expected to be completed throughout 2026, subject to approvals, land access and contractor availability. The Company confirms that there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.

Competent Person's Statement — Mt Solitary Exploration Target

The information in this announcement that relates to the Mt Solitary Exploration Target is based on, and fairly reflects, information and supporting documentation compiled by Mr Todd Williams, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Williams is a Director of Mount Hope Mining Limited. Mr Williams has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves*. Mr Williams consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

Certain information in this announcement that relates to prior exploration results is extracted from the Independent Geologist's Report dated 18 December 2024 and included in the Company's prospectus dated 18 December 2024, which is available on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original public report and confirms that the form and context in which the Competent Person's findings are presented in this announcement have not been materially modified.



References:

- [1] MHM Announcement 18 Dec 2024: [Prospectus](#)
- [2] MHM Announcement 10 Jun 2025: [Mt Solitary Gold Exploration Target](#)
- [3] PEX Announcement 15 Apr 2025 - [Significant Resource Upgrade at Wagga Tank](#)

END

Disclaimers

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Forward-looking Statement

Certain statements in this announcement constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. These statements reflect the Company’s current expectations regarding future events, performance and results, and speak only as of the date of this announcement. All such forward-looking information and statements are based on certain assumptions and analyses made by MHM’s management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances.

This announcement is authorised for release to the ASX by the Board of Mount Hope Mining Ltd.

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