

Strong Quarter with Debt Reduction and Growth Momentum

Rolling 12mths Customer Cash Receipts	Debt Reduction on Hire Purchase Equipment	Hire Purchase Equipment Debt Reduction
\$48.4m 12 months to 31 Mar 2026.	44% On Prior Corresponding Period.	\$6.1m Over the past 12 months

HIGHLIGHTS

- ▶ Rolling 12-month cash receipts of \$48.4 million to 31 March 2026.
- ▶ Hire Purchase debt reduced by 44% vs PCP, down \$6.1m to \$13.8m as of 31 March 2026.
- ▶ ASX grants relief from Appendix 4C reporting, reflecting continued financial strength.
- ▶ Strengthened strategic alignment with Xinhai through appointment of John Zhang as Non-Executive Director.
- ▶ SSH Mining appointed as Mine Operator at Gold Duke Project.
- ▶ Wagtail drilling delivers bonanza gold grades up to 220.8 g/t Au, confirming high-grade continuity.
- ▶ ~3,300m Wagtail drilling program completed.
- ▶ Scoping studies and development workstreams underway to progress the Wagtail deposit (High-Tech Metals Limited (ASX: HTM)) toward production.

SSH Group Ltd (ASX: SSH) (Company, SSH or Group) is pleased to provide an update on its activities for the period ended 31 March 2026 and post company milestones and achievements. Financial information disclosed in this update is based on unaudited management accounts.

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FINANCIAL HIGHLIGHTS

The March 2026 period reflects continued disciplined financial execution across the Group, with a strong focus on balance sheet strength, revenue quality and capital efficiency.

Key financial outcomes include:

- ▶ Rolling 12-month cash receipts from customers of \$48.4 million, reflecting continued growth and consistency of underlying operations.
- ▶ March 2026 quarter cash receipts of \$11.2 million, representing a 20% increase on the prior corresponding period (March 2025 quarter: \$9.3 million).
- ▶ A material reduction in Hire Purchase (HP) debt, decreasing by \$6.1 million (44% vs PCP) to \$13.8 million.
- ▶ Ongoing optimisation of debt structures and financing arrangements.
- ▶ Continued focus on working capital management and cost control.

During the period, the ASX exercised its discretion to remove SSH's requirement to lodge Appendix 4C quarterly cash flow reports, reflecting the Company's transition to a more mature operating profile and the strength of its underlying financial performance.

The Group remains focused on maintaining a strong balance sheet and funding flexibility to support growth across its Hire and Mining divisions.

SSH HIRE (KMH) HIGHLIGHTS

The KMH division continued to provide a stable and scalable earnings base for the Group during the quarter.

Key highlights include:

- ▶ Strong utilisation across the equipment fleet.
- ▶ Continued demand for machinery, ancillary equipment and workforce solutions.
- ▶ Growth in workforce solutions supporting capital-light earnings.

SSH Group COO, Stefan Finney, commented:

"KMH continues to underpin the Group, delivering consistent revenue while driving operational leverage through strong utilisation. It provides a strong platform to support the ongoing expansion of the Group and remains well positioned to deliver repeatable earnings and margin stability."

SSH MINING HIGHLIGHTS

The period marked a significant step forward for SSH Mining, with the division continuing to build momentum as both a mining services contractor and project development partner.

GOLD DUKE PROJECT - WESTERN GOLD RESOURCES (ASX: WGR)

During the quarter, SSH Mining was formally appointed as Mine Operator for the Gold Duke Project and received Letters of Award to commence pre-mining works. This represents a milestone for the Group, and we look forward to working closely with the project stakeholders to advance the development of the project.

WAGTAIL GOLD DEPOSIT – HIGH-TECH METALS (ASX: HTM)

The Wagtail Gold Deposit continued to demonstrate strong potential as a near-term development asset during the period, supported by high-grade drilling results and advancing technical studies. A 65-hole (~3,300m) RC drilling program was completed, delivering exceptional results including 1m @ 220.8 g/t Au, 5m @ 44.41 g/t Au and 10m @ 10.37 g/t Au in fresh rock. These results continue to confirm strong grade continuity, the presence of coarse gold mineralisation and the potential for both depth and lateral extensions.



Figure 1: Drilling team site arrival at Wagtail Gold Deposit

The Wagtail deposit is owned by High-Tech Metals Limited, with SSH operating under a Joint Venture Agreement to fund and manage all pre-feasibility and drilling activities through to a Decision to Mine. Results from the current program are feeding directly into mine planning, metallurgical test work and broader cost and development studies.

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In parallel, scoping-level mining and processing studies are advancing, supported by the benefit of an existing mining lease and nearby infrastructure, enabling a potentially accelerated development timeline. Under the terms of the Joint Venture, upon a Decision to Mine, SSH is entitled to cost recovery plus a 10% margin on mining services, together with a 25% share of net metals revenue post operating costs.

The project also continues to demonstrate broader growth potential, with extension opportunities identified beyond the current resource and ongoing evaluation of nearby targets, including the Bullock Prospect. Overall, Wagtail is progressing into a high-quality, near-term gold production opportunity, underpinned by strong technical results and a clear pathway toward development.

SSH Mining COO, Sam Baker, commented:

"I'm very pleased with the progress SSH Mining has made over the past few months. We've moved quickly from establishing the platform to executing across multiple projects, and it's a strong reflection of the capabilities within the team. At the same time, we are actively evaluating a number of additional near-term opportunities and look forward to continuing to build momentum across the division."

CORPORATE HIGHLIGHTS

SSH has strengthened its corporate team with the appointment of Mr John Zhang as Non-Executive Director, representing strategic shareholder Xinhai Mining Group.

Mr Zhang holds both a Bachelor and Masters of Mathematics from the University of Oxford and is currently an Industry MBA Mentor at the University of International Business and Economics. He brings extensive global experience across mining services, mineral processing, EPC (Engineering, Procurement and Construction) and investment. Mr Zhang has played a key role in expanding Xinhai Mining's service business across 102 countries and developing its resources platform across seven countries.

Following this appointment, the SSH Board and management now collectively hold approximately 35% of the Company's issued capital, reflecting strong alignment with shareholders and a long-term commitment to value creation.

SSH also welcomed the appointment of Mr Sebastian Andre as Company Secretary, further strengthening the Group's governance capability. Mr Andre has previously served as an adviser at the ASX and brings extensive expertise across ASX Listing Rules, the Corporations Act, the JORC Code, capital raisings, IPO governance and regulatory compliance. He holds qualifications in accounting, finance, and corporate governance, and is a Fellow of the Governance Institute of Australia.

SSH Group Managing Director, Daniel Cowley-Cooper, commented:

“This has been a transformational period for SSH, and we believe the Group is now in its strongest position to date to deliver sustained growth.

We have established two scalable operating verticals in SSH Hire and SSH Mining, both of which are now generating momentum and providing a clear pathway to expanding earnings. At the same time, we are progressing the development of our capital growth platform through SSH Resources, where we are focused on securing strategic ownership in near-term production assets.

This will be achieved through direct acquisition of mining assets or through equity placements in both listed and unlisted companies where we see strong alignment. Our objective is to partner with groups where we can advance projects together, creating both operational and corporate alignment as we continue to scale up the business.”

AUTHORISATION

This release has been authorised in accordance with the Company’s published continuous disclosure policy and approved for release by the Board of SSH Group Ltd.

ABOUT SSH GROUP

SSH Group Ltd operates across the Mining, Civil and Construction sectors. Its model, Hire, Mine and Own, underpins its strategy as a vertically integrated, diversified metals and mining company.

FURTHER DETAILS

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