Drilling Commences at Barbara Copper-Gold Project

Highlights

- Breakthrough Minerals Limited (ASX: BTM) has **commenced its maiden diamond drilling program** at the Barbara Copper-Gold Project (**BCGP**), marking the first operational milestone since completing the acquisition of the North Queensland Copper-Gold Project (NQCGP) just ~3 weeks ago.
- The initial **~1,500m diamond drilling program** is targeting down-plunge extensions of copper-gold mineralisation at Barbara North and South, with the objective of growing the Mineral Resource Estimate (MRE) at BCGP, which hosts **63,000t CuEq** within the broader **18.8Mt @ 1.07% CuEq** containing **200,000t CuEq** QCGP global resource.
- Targets include down-plunge extensions below previously reported high-grade intersections, including:
  - **17m @ 2.5% Cu from 225m (BADD053)**
  - **5m @ 3.8% Cu from 286m (BADD013)**
  - **6m @ 2.1% Cu from 290.5m (BADD029)**
- Priority target **BARC071**, ~100m north of the Barbara North Pit, intersected **2.0m @ 2.1% Cu from 148m** on the same shear structure controlling mineralisation at Barbara North and South. This target remains untested by follow-up drilling and is a key component of the initial program.
- Drilling commenced just **~3 weeks after completion of the NQCGP acquisition**, reflecting the Company's commitment to rapid execution and value creation for shareholders.
- Selected holes will be surveyed using **downhole electromagnetic (EM) techniques** to refine targeting across coincident EM conductors identified outside the current Mineral Resource boundary.
- Upon completion of the initial Barbara resource extension program, drilling will extend to the **Lillymay Prospect** and additional EM targets as part of the broader **+4,500m 2026 exploration campaign**.
- The Company is **well-funded and drill-ready**, with systematic exploration programs designed to deliver meaningful resource growth in the near term across the QCGP.

Breakthrough Minerals Limited (ASX:BTM; **Breakthrough** or the **Company**) is pleased to announce the commencement of its maiden diamond drilling program at the Barbara Copper-Gold Project (**BCGP**), located within the wider Queensland Copper-Gold Project (**QCGP**) near Mt Isa in Queensland, Australia.

The commencement of drilling represents a significant operational milestone for Breakthrough, occurring just over three weeks following the Company's completion of the NQCGP acquisition[1]. The speed at which the Company has transitioned from completing the transaction to active drilling operations reflects the thorough preparation undertaken prior to settlement and the team's unwavering focus on execution.

The QCGP comprises a total of approximately 952km^2 of granted tenure including over 21km^2 of granted Mining Leases. The QCGP Global MRE reported in accordance with JORC (2012) comprises **18.8Mt @ 1.07% CuEq for 200kt of contained CuEq metal** across the Measured (3%), Indicated (31%) and Inferred (66%) mineral resource categories (Table 1).

[1] ASX Announcement 26 March 2026 – Completion of Nth Queensland Copper-Gold Project Acquisition

Breakthrough Minerals Managing Director, Nigel Broomham, said:

"I am extremely pleased to announce the commencement of our maiden drilling program at the Barbara Copper-Gold Project, and I cannot overstate how significant this moment is for Breakthrough Minerals.

"To be turning the first drill rods at Barbara within four weeks from completing the acquisition of the North Queensland Copper-Gold Project is a genuine achievement, and a clear signal of the Company's intent. It reflects the thorough preparation our team undertook in advance of settlement, and our absolute commitment to moving quickly once the keys were in our hands.

"Barbara is a cornerstone asset within our portfolio. It already hosts a well-defined copper-gold Mineral Resource on a granted Mining Lease, and the geology tells us very clearly that this system continues at depth.

"Our drilling strategy is systematic and targeted. We are focused on depth extensions below known high-grade intercepts, testing the priority BARC071 target on the Barbara Shear Zone, and deploying downhole EM across selected holes to refine our understanding of the geophysical targets beyond the current resource boundary.

"I look forward to providing shareholders with timely updates as results are received, and I am confident this program marks the beginning of a highly productive 2026 exploration campaign across our entire North Queensland portfolio."

***Figure 1**: Multi-purpose (Diamond / RC) drill rig onsite at Barbara Copper-Gold Project, 18th April 2026*

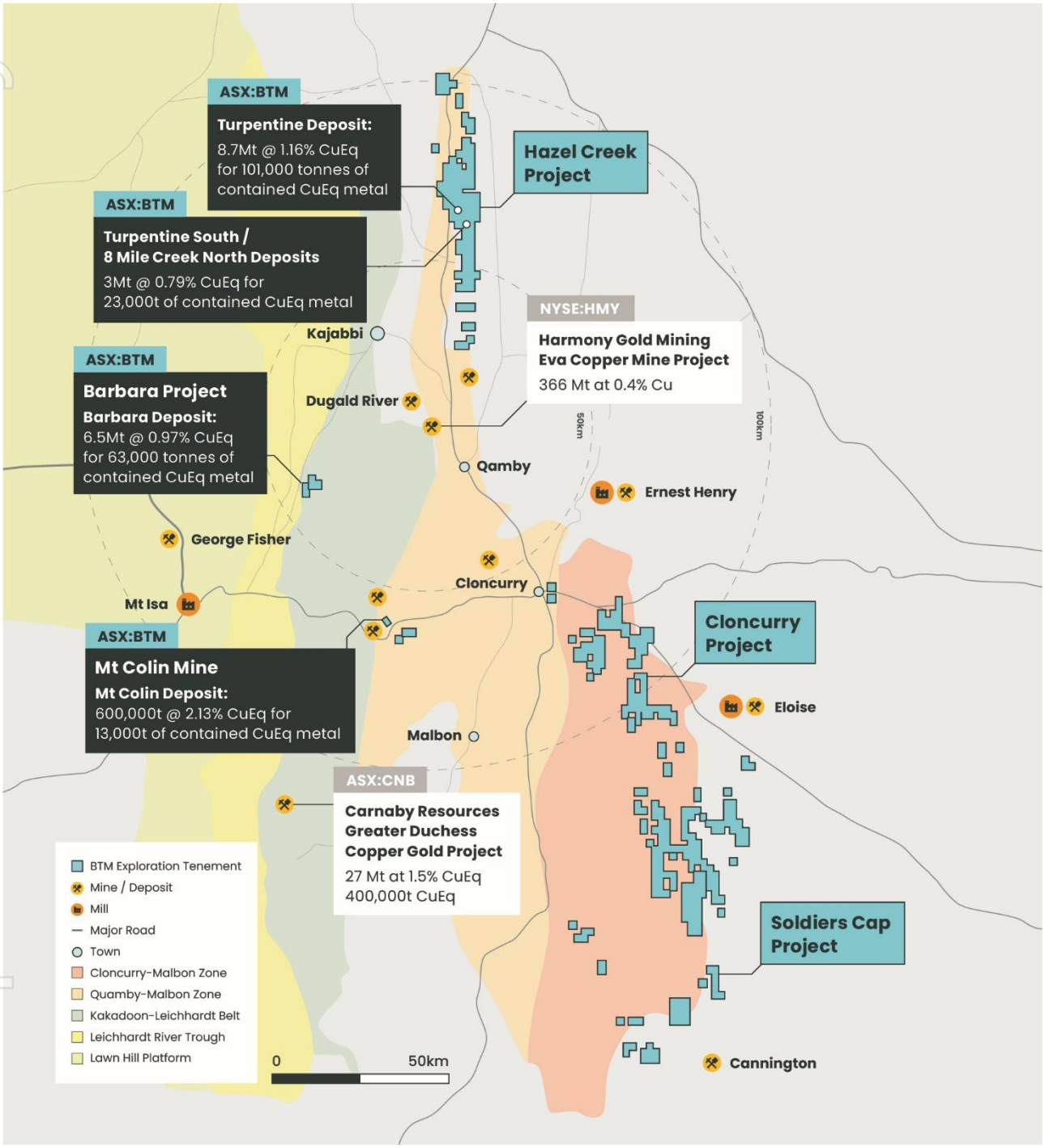

***Figure 2**: Queensland Copper-Gold Projects – Mt Isa Region, Queensland*

Barbara Copper-Gold Project[2]

The Barbara Copper-Gold Project is located on granted Mining Lease ML90241, with the project also including EPM16112. The package hosts the Barbara mine as well as the Lillymay Prospect, which is at the advanced exploration stage (**Figure 3**).

The MRE at Barbara is **6.5Mt @ 0.97% CuEq (0.90% Cu, 0.08g/t Au, 1.57g/t Ag) and contains 63,000 tonnes of contained CuEq metal**, with 5.8Mt in the Indicated category and 0.7Mt Inferred. The resource remains open down-plunge and at depth (**Figure 4**), and the 2026 drilling program is focused on expanding the current resource base and upgrading resource classification.

The BCGP hosts approximately one third of the QCGP global Mineral Resource and the Company sees strong potential for resource growth through targeted extensional drilling in 2026.

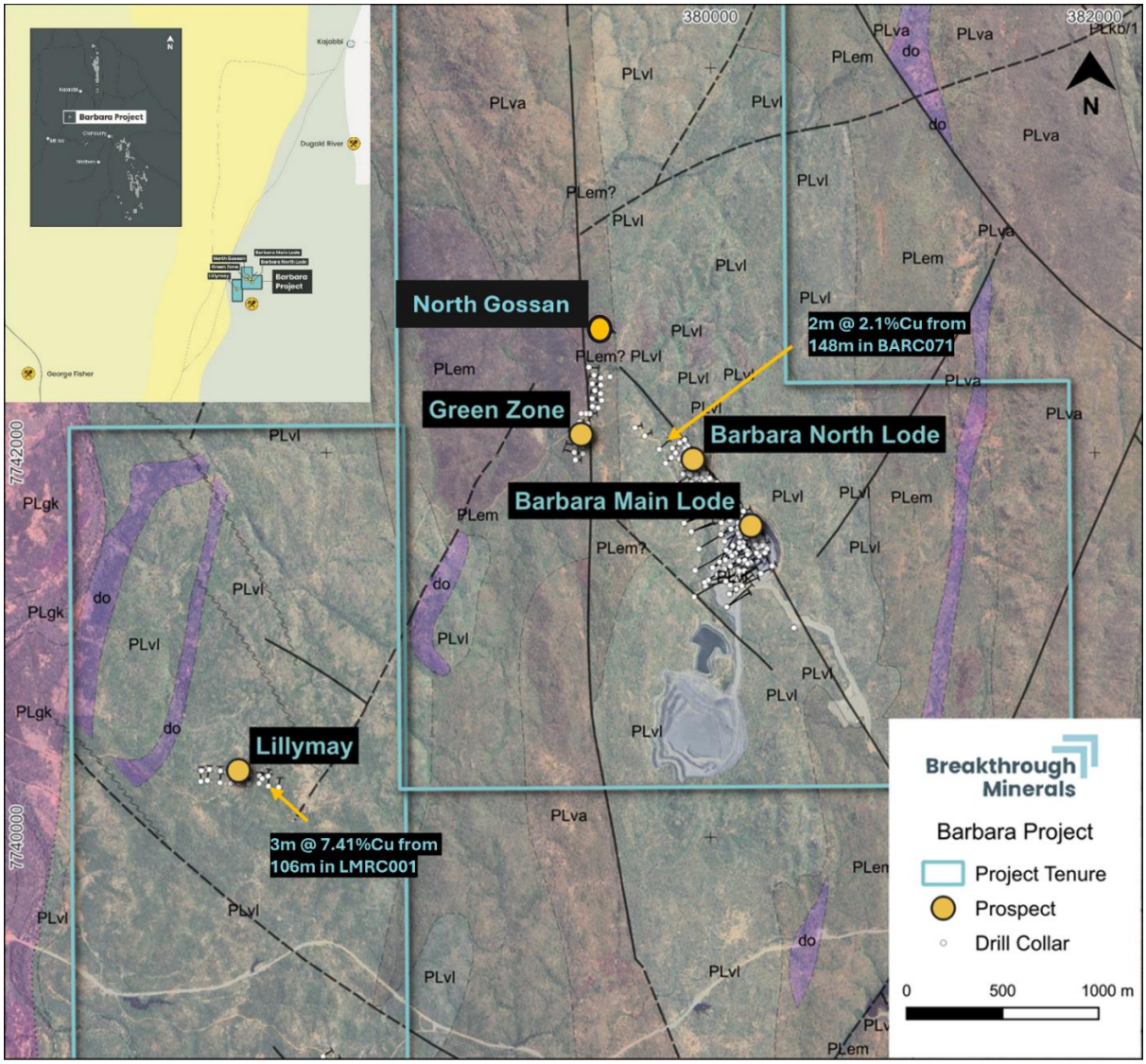

***Figure 3**: Barbara Mine area with exploration prospects on geology*

[2] For full details of the Barbara MRE and historic exploration results, please refer to BTM ASX Announcement 31 October 2025 – BTM to acquire Nth Qld Cu-Au Project and Complete Placement

2026 Drilling Program – Barbara Copper-Gold Project

The initial drilling program at BCGP comprises approximately **~1,500m of diamond drilling** designed to test down-plunge extensions of the Barbara Shear Zone at both the Barbara North and South pit areas, as well as priority structural targets along the mineralised corridor.

The program has been designed to maximise the potential for near-term resource growth, targeting extensions below previously reported high-grade intersections. Key drill targets include depth extensions below the following intersections:

- **17m @ 2.5% Cu from 225m**
- **5m @ 3.8% Cu from 286m**
- **6m @ 2.1% Cu from 290.5m**

These intersections confirm the continuation of high-grade copper mineralisation at depth along the Barbara Shear Zone and provide compelling geological rationale for resource expansion. Each of the above holes terminated in or proximal to mineralisation, reinforcing the open-ended nature of the system below the current drilling footprint.

Selected drill holes will be surveyed using **downhole electromagnetic (EM) techniques** upon completion. This will allow the Company to identify and prioritise additional EM conductor (plate) targets sitting outside the current MRE boundary, providing a direct input into the planning of follow-up drilling.

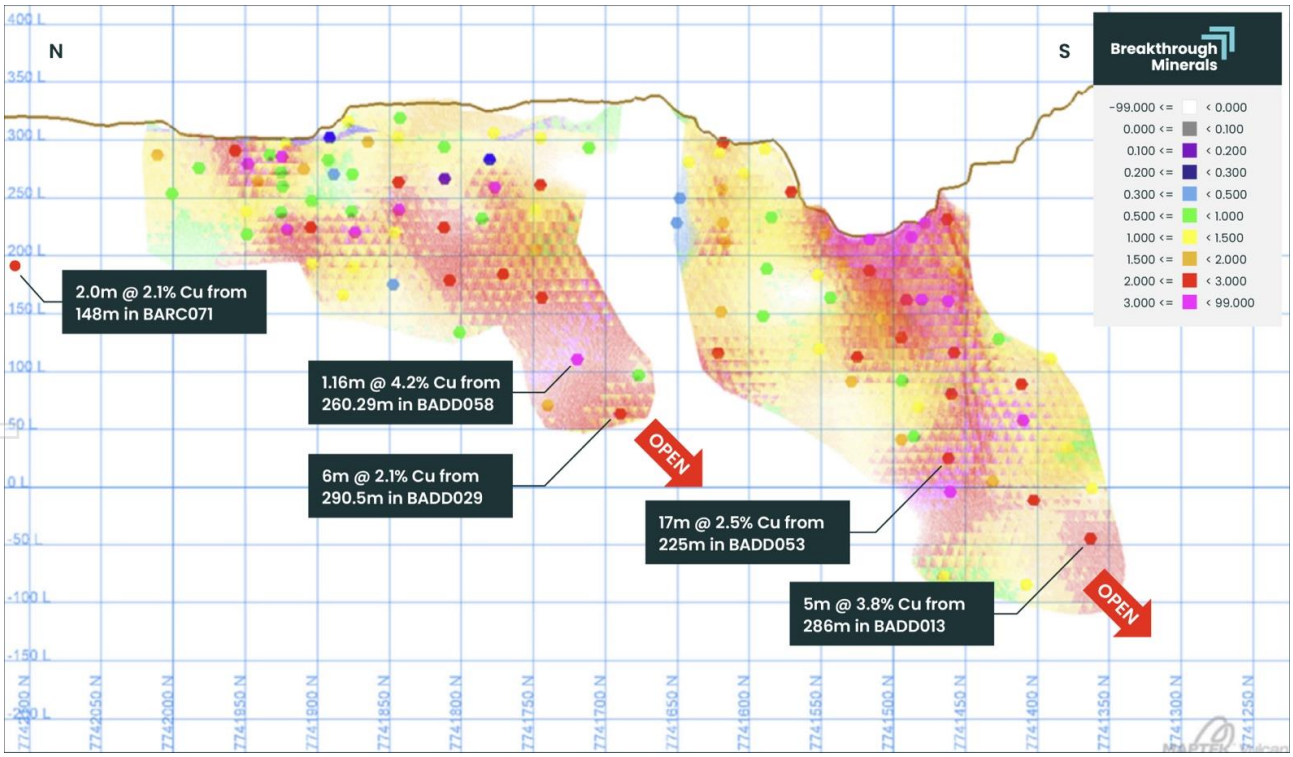

***Figure 4**: Barbara long section showing the resource and selected drillholes*

Priority Target – BARC071

A priority target in the maiden drilling program is the follow-up of hole **BARC071**, which was drilled approximately 100m north of the Barbara North Pit and returned **2.0m @ 2.1% Cu from 148m**. This intersection occurs along the same shear structure that controls mineralisation at both Barbara North and South and has received no follow-up drilling since it was first reported.

The BARC071 intersection is considered a high-priority resource extension target given its location on the proven Barbara Shear Zone, its proximity to the existing Mineral Resource, and the fact it remains untested both along strike and at depth. Holes planned to follow up this target will be surveyed using downhole EM upon completion to identify any additional conductors proximal to the shear zone in this area.

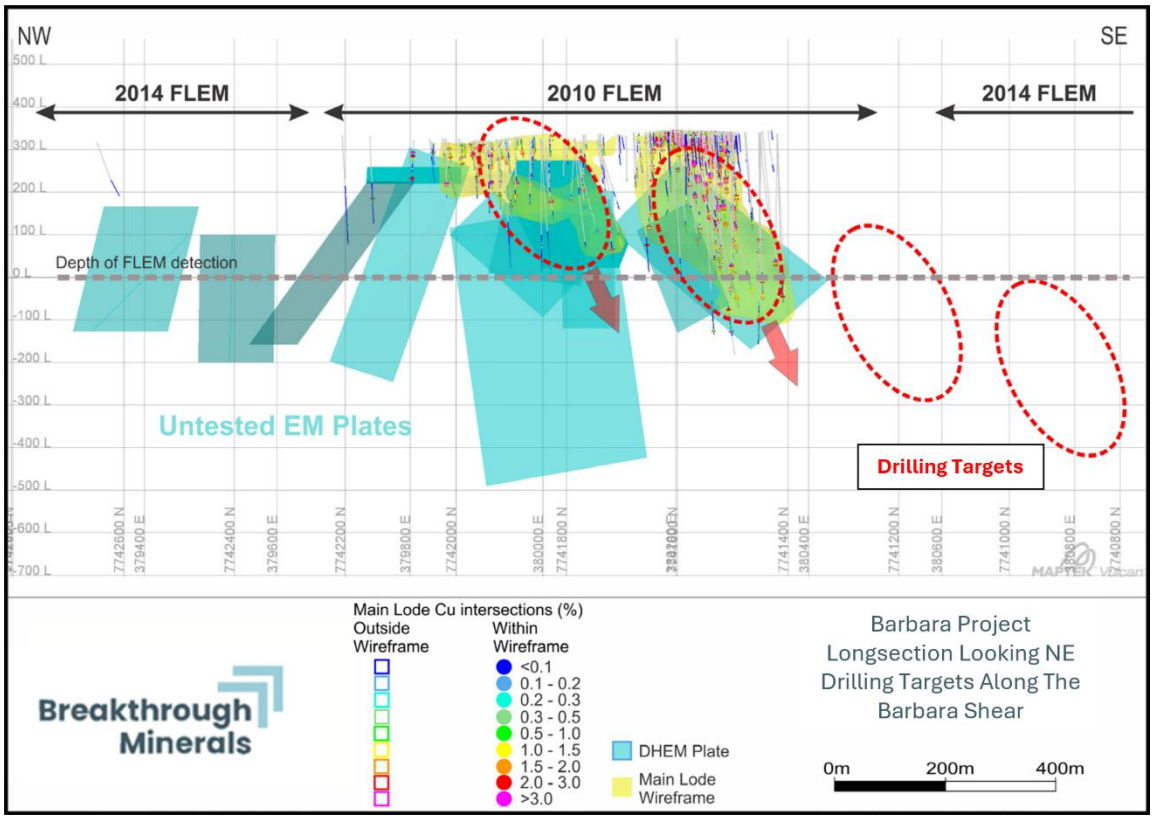

***Figure 5**: Barbara Mine long projection with untested EM plates and drilling targets*

Barbara Copper-Gold Project – Background Geology

The Barbara Deposit is hosted within Proterozoic rocks of the Leichhardt Volcanics within the Kalkadoon-Leichhardt zone of the Mount Isa Inlier. The Kalkadoon-Leichhardt Domain is a long north-south arcuate belt in the centre of the Mount Isa Orogen. The orogen was the site for sedimentation, igneous activity and deformation from ~1900–1500 Ma. Three Superbasins were formed during this period; the Leichhardt (1798–1738 Ma), Calvert (1728–1680 Ma), and Isa (1667–1575 Ma) Superbasins. Units of the Kalkadoon-Leichhardt domain occurring within and surrounding the Barbara deposit include the Leichhardt Volcanics, Kalkadoon Granodiorite, Magna Lynn Metabasalt, Argylla Formation, Ballara Quartzite, Corella Formation and Wonga Granite.

The Barbara deposit is best described as an iron-sulphide copper-gold deposit (**ISCG**), characterised by semi-massive to disseminated chalcopyrite-pyrrhotite-rich mineralisation hosted within a biotite-rich shear

zone, referred to as the **Barbara Shear Zone**. The mineralised system is enriched in Cu, Au and Ag. The main physical characteristics of the Barbara deposit are ~700m strike length, ~400m vertical extent in the deepest southern part, up to 30m horizontal width and 60° dip to the southwest. The Barbara deposit remains open at depth below the current drilling footprint.

The ore zones at Barbara are hosted within the biotite-rich Barbara Shear Zone and rhyodacites. The ductile nature of biotite schist produces linear veins, whereas a more brittle rhyodacite host produces mineralisation as larger clumps of quartz and/or quartz-carbonate veins. The sulphide mineralisation occurs as semi-massive to stringer to disseminated and is chalcopyrite-pyrite-pyrrhotite-rich.

Lillymay Prospect – Planned 2026 Near-Mine Drilling

Upon completion of the initial resource extension drilling at Barbara, the Company intends to drill the Lillymay Prospect as part of the broader 2026 exploration drilling program.

At Lillymay, mineralisation is open along strike to the east and down-dip, with hole LMRC001 returning **3m @ 7.41% Cu from 106m**. This intersection occurs in the deepest hole drilled on section and requires additional drilling both further east and at depth to define the full extent of mineralisation.

A recent review of historical soil geochemistry and electromagnetic (EM) data across the Lillymay area has strengthened the Company's confidence in the prospectivity of the target. Aqua regia soil sampling has defined a clear copper anomaly that is spatially coincident with airborne and ground EM anomalies, both trending **NW-SE** along what is interpreted to be the primary structural control on mineralisation at the prospect. Downhole EM surveys have further confirmed the NW-striking orientation of conductors, with individual conductors interpreted to dip in opposing directions — presenting clear potential for mineralisation at depth and along strike that remains untested by drilling. The Company's 2026 drill program at Lillymay will target these coincident soil and EM anomalies systematically, with hole orientations designed to optimally test the interpreted NW-SE structural corridor.

There are additional EM conductors at Lillymay that remain untested, as well as an interpreted fault offset which potentially displaces eastern mineralisation to the south — both representing further upside within the broader Lillymay system. The North Gossan Prospect also requires further geological investigation and geophysical re-interpretation, and these activities will be incorporated into the 2026 program as data becomes available.

Beyond Lillymay itself, the soil and EM review has highlighted two additional near-mine prospects, **Mount Olive** and **Spectre**, each with coincident copper soil and geophysical anomalies and historical workings, where previous drilling has not tested the extent of the identified targets. Both prospects are earmarked for follow-up as part of the 2026 exploration program. The review has also identified an untested **north-trending copper soil anomaly** extending approximately 400–800m north of the Barbara North Pit, which will be assessed for drill targeting once suitable access options are confirmed.

The broader 2026 drilling campaign across the QCGP encompasses approximately +4,500m of diamond drilling in total. The Lillymay and additional exploration drilling will follow the completion of the Barbara and Hazel Creek resource extension programs.

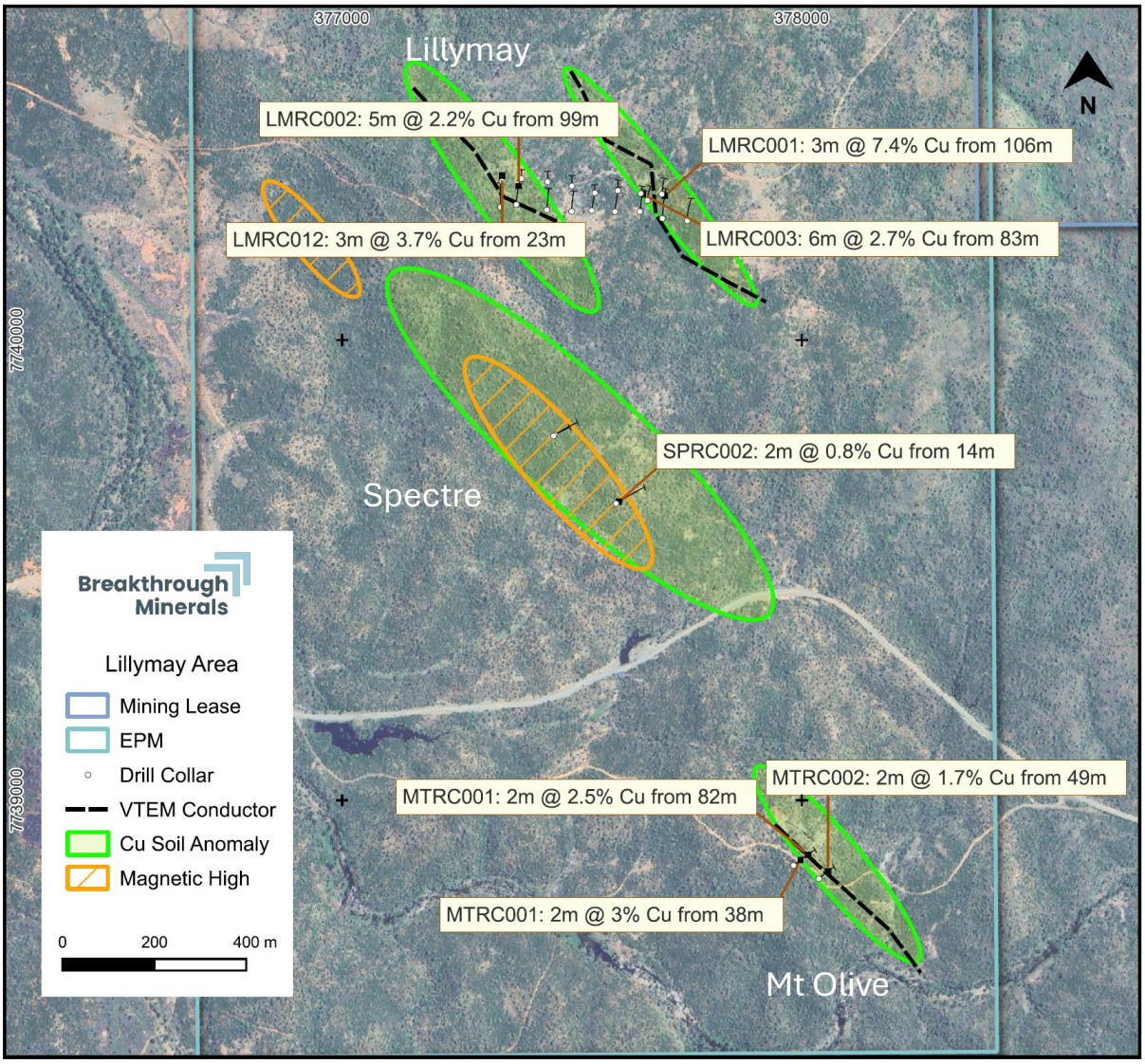

***Figure 6**: Barbara Southwest, Near-Mine targets. Soil Geochemistry and Geophysical Targets.*

Table 1: Queensland Copper Gold Project Global Mineral Resource

Deposit	Resource Category	Tonnes (Mt)	Grade				Contained Metal			
			Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (kt)	Au (koz)	Ag (koz)	CuEq (kt)
Barbara	Measured									
	Indicated	5.8	0.90	0.08	1.55	0.97	52	15	288	57
	Inferred	0.7	0.91	0.06	1.72	0.96	6	1	38	6
	Total	***6.5***	***0.90***	***0.08***	***1.57***	***0.97***	***58***	***16***	***326***	***63***
Mt Colin	Measured	0.2	2.30	0.50		2.71	5	3		6
	Indicated	0.3	1.40	0.30		1.64	4	3		5
	Inferred	0.1	1.60	0.30		1.84	2	1		2
	Total	***0.6***	***1.80***	***0.40***		***2.13***	***11***	***7***		***13***
Turpentine	Measured									
	Indicated									
	Inferred	8.7	1.03	0.16	0.34	1.16	90	46	96	101
	Total	***8.7***	***1.03***	***0.16***	***0.34***	***1.16***	***90***	***46***	***96***	***101***
Turpentine South & Eight Mile Creek North	Measured									
	Indicated									
	Inferred	3.0	0.68	0.13	0.20	0.79	20	12	19	23
	Total	***3.0***	***0.68***	***0.13***	***0.20***	***0.79***	***20***	***12***	***19***	***23***
Total	**Measured**	**0.2**	**2.30**	**0.50**		**2.71**	**5**	**3**		**6**
	Indicated	**6.1**	**0.93**	**0.09**	**1.55**	**1.00**	**56**	**18**	**287**	**62**
	Inferred	**12.5**	**0.94**	**0.15**	**0.39**	**1.06**	**118**	**60**	**153**	**132**
	Total	**18.8**	**0.96**	**0.14**	**0.76**	**1.07**	**179**	**81**	**441**	**200**

Notes:

- *Mineral Resource Estimates are reported using a variety of cutoff criteria (NSR) depending on which is best suited to each deposit*
- *Discrepancy in summation may occur due to rounding*
- *For full results including JORC tables, please refer to ASX Announcement 30 October 2025*

Authorised for release by the Breakthrough Minerals Limited Board.

Enquiries

For more information contact:

Nigel Broomham
Managing Director
Breakthrough Minerals Limited
nbroomham@breakthroughminerals.com.au

Media or broker enquiries:

Fiona Marshall
White Noise Communications
fiona@whitenoisecomms.com
+61 (0) 400 512 109

Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like “will”, "progress", “anticipate”, “intend”, “expect”, “may”, “seek”, “towards”, “enable” and similar words or expressions containing same.

The forward-looking statements reflect the Company’s views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward- looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

Competent person’s statement – Exploration & Mineral Resources

The information in this announcement that relates to exploration results and mineral resources was first announced by the Company on 30 October 2025. The Company confirms that it is not aware of any new information or data that materially affects the information disclosed in the announcement, and that the material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

Metal equivalents statement

Metal equivalents have been calculated using the formula CuEq = [Cu grade /100 / 0.912 Cu Recovery * $9773) +(Au grade * 0.686 Au Recovery * $3300/31.1034) / (0.912 Cu Recovery * $9773) * 100]. Prices of USD9,773/t for Cu, USD3,300/oz for Au and recoveries Cu 91.2% and Au 68.6%. It is the competent person’s opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.