



ASX ANNOUNCEMENT

27 April 2026

QUARTERLY ACTIVITIES REPORT – MARCH 2026

HIGHLIGHTS

Charters Towers Assets - Production Parameters

- **667.59 oz** of fine gold outturned for the quarter from **4,712.4 oz** of doré across 5 pours (23 doré bars); cumulative since restart (to 31 March 2026) is 17 pours for **2,293.43 oz Au**.
- Dry tonnes milled: **48,480 dmt** | Milling hours: **1,393.2 h**
- Average mill throughput rate: **34.80 t/h**
- Mill availability / utilisation (avg): **86.8% / 64.1%**
- Average reconciled plant recovery: **95.1%** (March: **95.8%**)
- Post quarter-end pour on 8 April 2026: **214.4 oz doré (93.66 oz fine Au)**.

Blackjack Plant

- Plant operated reliably across the quarter, with March mill availability recovering to 97.3% following elevated February maintenance downtime.
- An 84-hour planned shutdown of the crushing and leaching circuits completed in February 2026 (announced 17 February 2026) for maintenance, inspection and reliability uplift.
- Critical long-lead spares procurement continued, including ball mill liners, ILR/Falcon components, drives, trunnion bearing, girth ring, cyclone and cone crusher parts.
- Punchlist steel change-outs across platforms continued to improve operability and safety.
- Ausenco's plant improvement and throughput upgrade engineering work is scheduled to continue through to Q1 FY27.
- Assessment for permanent water supply progressed with the appointed consultant, focused on securing long-term water supply options for the Blackjack operation and further reducing overall OPEX.

Blackjack Tailings Storage Facility

- Stage 3 Lift works completed during the quarter providing tailings capacity through approximately Q4 2027.
- Design Storage Allowance (DSA) certified by ATC Williams in January 2026 and maintained throughout the 2025/26 wet season.
- Stage 4 Lift design target completion Apr 2026 with lift commencement planned Q4 2026 to Q2 2027 progressively.
- New TSF design studies progressed during the quarter and remained on target completion for Q3 2026.

Blackjack Drilling & Mining

- Drilling comprised 114 RC holes for 4,630 metres and 3 diamond holes for 153.8 metres.
- Significant shallow, high-grade drilling results included **10m @ 7.14 g/t Au from 16m incl. 4m @ 16.56 g/t Au** and **10m @ 3.83 g/t Au from 17m** (BJRC1234 / BJRC1235)¹.
- Post quarter-end diamond drilling at Blackjack North Central delivered **5.45m @ 14.23 g/t Au from 21.55m** with a peak **0.62m @ 98.93 g/t Au** the highest-grade intercept ever recorded at Blackjack².
- Geological block model, mine design and production schedule updated by AMC Consultants using the new drilling.
- Drill-and-blast contractor mobilised in February 2026 and mining recommenced on 9 April 2026 (post quarter-end) at the Blackjack South and North Central pits. Stage 2a mining continues through June 2026, with Stage 2b extending into early CY2027 and Stage 3 planned through Q3 FY28.

Far Fanning Project

- Approximately 26 kt of legacy stockpile material hauled to the Blackjack ROM under the EEO during the quarter.
- EA amendment for the resource definition drilling program approved; drilling program commenced during the quarter.
- Drilling results expected to inform an updated mine design by July 2026, with Q3 CY2027 mining start target.
- Far Fanning hosts a JORC 2012 Inferred Mineral Resource of 2.3 Mt @ 1.84 g/t Au for 138 koz.

Haoma Joint Venture – Ravenswood Gold Project, Qld

- Phase 1 drilling at Podosky (ML 10315) completed with shallow high-grade results confirmed³, including **18m @ 11.33 g/t Au from 12m**.
- On 17 March 2026, NMR secured exclusive 12-month mining rights over Podosky for US\$4 million (payable in three instalments) via binding term sheet with Haoma Mining NL. Site establishment underway with first ore targeted early Q4 FY26.

Granite Castle Project

- JORC 2012 Mineral Resource Estimate of 620 kt @ 3.22 g/t Au for 64.5 koz Au and 62 g/t Ag for 1.24 Moz Ag (Indicated: 390 kt @ 3.62 g/t Au; Inferred: 240 kt @ 2.58 g/t Au). No material field activities during the quarter.

Approvals and Compliance

- Blackjack ERC (EA0001593) remains in effect to 3 November 2030 (decided by DETSI on 4 November 2025).
- Far Fanning ERC (EPML00771613) remains in effect to 13 March 2028 (decided by DETSI on 13 Mar 2026).
- Blackjack and Far Fanning PRCPs: Stage 2 technical studies commenced in January 2026 and remained ongoing (hydrogeology, flood, void water balance, geotechnical and erosion modelling). Pre lodgement meeting scheduled with target draft submission in Q4 FY26.

¹ ASX announcement dated 16 February 2026

² ASX announcement dated 20 April 2026

³ ASX announcements 26 February and 9 March 2026

Corporate & Financials

- Quarter gold sales revenue of A\$6,069,039 (plus A\$398,531 silver by-product), for total smelt revenue of A\$6,467,570.
- 5 January 2026: NMR completed the A\$3 million Convertible Note issue to Lind Global Fund III (up to A\$7M available in additional tranches); A\$1 million in NMR shares issued to Lind as consideration for entering the agreement.
- 9 February 2026: NMR commenced repayment of the Collins St facility ahead of schedule, making the first two monthly repayments totalling A\$1.921 million. Remaining Collins St debt approximately A\$16 million at end of March 2026.
- 17 March 2026: NMR secured exclusive 12-month mining rights over the Podosky Gold Project under a binding term sheet with Haoma Mining NL for A\$4.0 million.

Table 1: Key operations for FY27 – FY28

Period	Events
Blackjack Operations	
Q3 FY26 ✓	Drilling, assaying, block modelling, mine design & scheduling (completed)
Q4 FY26	Mining Blackjack South / North Pit from April 2026
Q4 FY26	Prepare & submit EA Amendment for pit cutback / PRCP submission
Q3 2028	Blackjack Central Stage 3 mining
Blackjack TSF	
Q3 – Q4 FY26 ✓	Stage 3 Lift completion & certification (completed)
Q4 FY26 – Q1 FY27	TSF Stage 4 Lift / New TSF detailed design
Q4 FY26 – Q2 FY27	TSF Stage 4 Lift / New TSF prepare & submit EA Amendment
Q2 FY27	TSF Stage 4 Lift EA Amendment approval
Q4 FY27 – Q1 FY28	TSF Stage 4 Lift construction & completion
Q4 FY28	New TSF approvals & commence construction
Far Fanning Operations	
Q1 - Q4 FY26	Stockpile haulage to Blackjack ROM (under EEO)
Q3 FY26 ✓	ERC submission / Decided / EA amendment for drilling approved
Q4 FY26	Resource definition drilling (commenced; results by July 2026)
Q4 FY26	PRCP submission (30 Jun 2026)
Q1 FY27	Ore block modelling, pit design and mine scheduling
Q2 FY27	Prepare & submit EA Amendment for pit cutback / ERC & PRCP update
Q4 FY27	EA Amendment approval for pit cutback
Q1 FY28	Dewatering & mining operations
Haoma Mining JV	
Q3 FY26 ✓	Drilling, assaying, block modelling & pit design — Podosky (ML 10315)
Q3 FY26 ✓	Binding TS for 12-month exclusive mining rights (signed 17 Mar 2026)
Q4 FY26 – Q2 FY27	Mining at Podosky (ML 10315) and first ore to Blackjack ROM Pad
Q1 FY27	ERC submissions — Wellington Springs (ML 1415) & Waterloo (ML 1529)
Q1 FY27	ERC approvals — Wellington Springs & Waterloo
Q2 FY27	Drilling, assaying, block modelling & pit design — Wellington Springs & Waterloo
Q3 FY27	Mining — Wellington Springs
Q3 FY28	Mining — Waterloo

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Table 2: Q3 FY26 monthly processing summary (Blackjack)

Metric	Jan-26	Feb-26	Mar-26	Q3 FY26 Total / Avg
Dry Tonnes Milled (dmt)	19,702	11,908	16,870	48,480
Mill Run Hours (h)	587.6	343.4	462.2	1,393.20
Mill Throughput (t/h)	33.5	34.7	36.5	34.8
Mill Availability (%)	87.00%	76.20%	97.30%	86.80%
Mill Utilisation (%)	79.00%	51.10%	62.10%	64.10%
Plant Recovery (%)	94.10%	95.40%	95.80%	95.10%

CHARTERS TOWERS GOLD PROJECT, NORTH QLD

Native Mineral Resources' flagship Charters Towers Operation in Queensland is anchored by the Blackjack processing facility and a strategic package of associated mining leases and infrastructure, including Blackjack, Far Fanning, Granite Castle and Great Britain (Figure 1)⁴. The asset positions the Company for near-term gold production and offers long-term regional exploration upside across a highly prospective gold district.

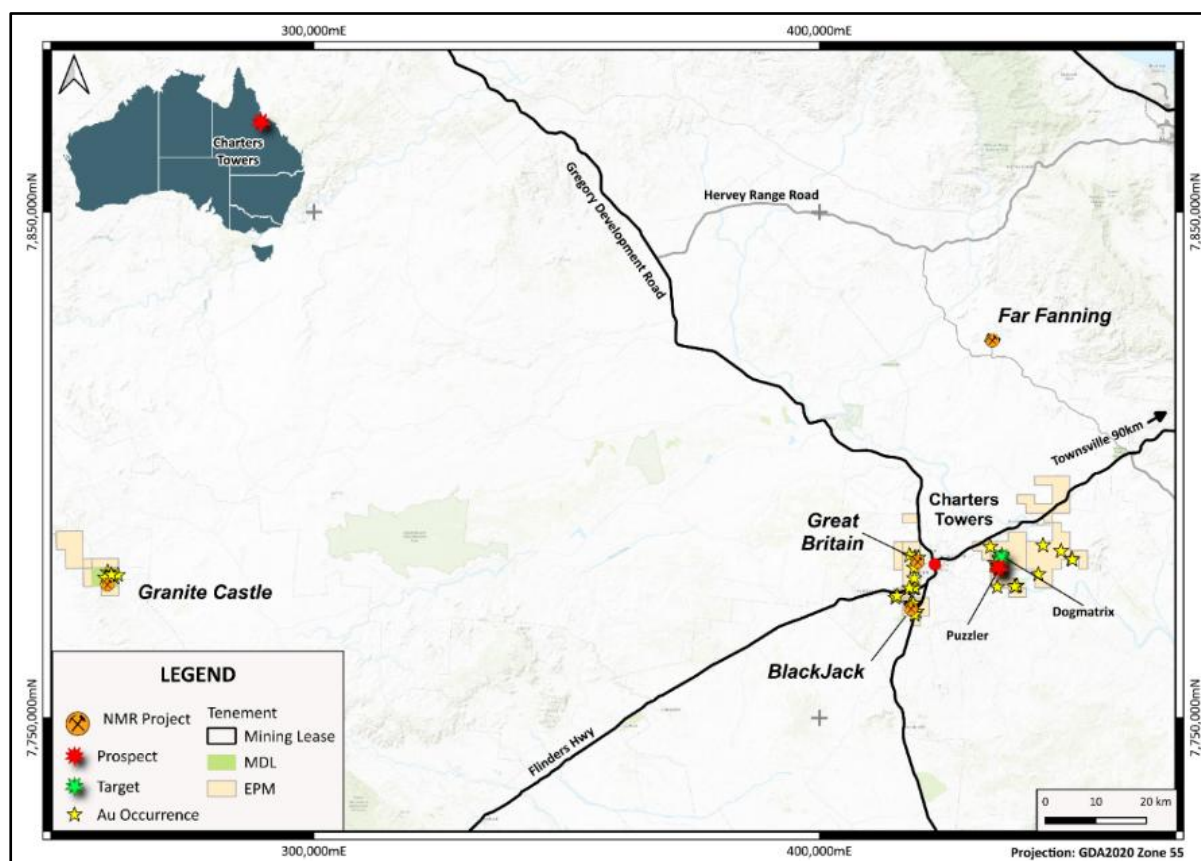


Figure 1: Charters Towers Gold Project Location

BLACKJACK

⁴ ASX Announcement dated 8 November 2024: NMR acquires QLD gold projects in transformational deal.

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The Blackjack operation lies ~15km south of Charters Towers within a cluster of 12 granted MLs and forms the backbone of NMR's Charters Towers operations (Figure 1).

Blackjack CIL Processing Plant

The Blackjack Processing Plant, located above the historic Blackjack and John Bull underground workings, is a conventional CIL gold processing facility comprising a crushing-milling-CIL flowsheet with gravity recovery.

Blackjack Tailings Storage Facility

The Blackjack TSF, adjacent to the Blackjack CIL plant, is an engineered ~20 ha earth-fill facility that forms a central component of site infrastructure. It is regulated under the operation's active Environmental Authority (EA) and classified as a High-consequence dam, with design and operation governed by Queensland regulatory frameworks and ANCOLD guidance.

Blackjack Open Pit and UG Workings

The Blackjack prospect covers three shallow oxide pits that sit above the historic Blackjack and John Bull underground workings. The main underground workings comprised two shafts with depths of ~60m and 90m, respectively, along with seven levels extending up to 170m.

Q3 FY2026 activities

Blackjack CIL Plant

- Milled 48,480 dmt over 1,393.2 milling hours at an average throughput rate of 34.80 t/h.
- Completed five gold pour events (23 doré bars) for an outturn of 667.59 oz fine Au; cumulative outturn since restart (as at 31 March 2026) is 2,293.43 oz Au across 17 pours.
- Record pours of 1,474.9 oz doré (28 January 2026) and 1,543.5 oz doré (16 February 2026) represent the two largest single smelts in Blackjack's operating history.
- Average reconciled plant recovery for the quarter was 95.1%, with March achieving 95.8% on 16,870 dmt milled.
- Mill availability/utilisation for the quarter was 86.8% / 64.1%. February mill availability was temporarily reduced to 76.2% due to 159.7 hours of maintenance downtime; March recovered to 97.3% availability.
- Following the 16 February 2026 record pour, an 84-hour planned shutdown was completed across the crushing and leaching circuits for maintenance, inspection and reliability uplift (announced 17 February 2026).
- Crusher availability was 74.8% in March, impacted by ongoing maintenance works; the maintenance regime continues to mature toward sustained steady-state performance.
- FiiX CMMS (Computerized Maintenance Management System by Rockwell) implementation went live in January 2026 and supported maintenance planning across the quarter.
- Critical long-lead spares were procured to improve reliability and reduce downtime exposure (including ball mill liners, ILR, Falcon, drives, trunnion bearing, girth ring, cyclone and cone crusher parts).
- Processing reagents were continuously monitored and optimised; plant optimisation and monitoring initiatives continued across the circuit.
- A punchlist construction team continued steel change-out across platforms to improve operability and safety.

- Ausenco throughput upgrade remains under consideration but is deferred to later CY2026 to prioritise new TSF development activities.
- NMR is progressing a permanent water supply assessment with an engineering firm to establish long-term water supply options for the Blackjack operation; an update will be provided once assessment outcomes and preferred options are confirmed.



Figure 2: Overview of Blackjack Plant

Blackjack Drilling

Drilling at Blackjack for the quarter included:

- 3 diamond holes for 153.8 metres
- 114 RC holes for 4,630 metres
- Significant RC drilling results from the Blackjack 2026 shallow-definition program include⁵⁶:
 - ✓ BJRC0166-1 returned **11m @ 3.14g/t Au from 16m** including **2m @ 13.68g/t Au from 17m**.
 - ✓ BJRC0166-2 returned **14m @ 4.29g/t Au from 9m** including **3m @ 16.97g/t Au from 16m** and **1m @ 41.36g/t Au from 17m**.
 - ✓ BJRC0167 returned **5m @ 4.32g/t Au from 16m** including **2m @ 10.5g/t Au from 18m**.
 - ✓ BJRC0172 returned **7m @ 1.04g/t Au from 21m** including **3m @ 2.13g/t Au from 21m**.
 - ✓ BJRC0177 returned **8m @ 0.89g/t Au from 24m** including **1m @ 5.33g/t Au from 28m**.
 - ✓ BJRC0184 returned **3m @ 12.83g/t Au from 20m** including **2m @ 19.18g/t Au from 20m** and **1m @ 30.64g/t Au from 20m**.
 - ✓ BJRC0191 returned **4m @ 1.55g/t Au from 16m** including **2m @ 2.82g/t Au from 17m**.

⁵ ASX Announcement dated 30 January 2026: NMR's RC drilling defines high-grade gold at Blackjack, QLD

⁶ ASX Announcement dated 26 February 2026: NMR hits 10m @ 7.14g/t Au from 16m at Blackjack Gold Project, QLD

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- ✓ BJRC0201 returned **9m @ 1.05g/t Au from 28m** including **2m @ 3.16g/t Au from 28m**.
- ✓ BJRC1217 returned **9m @ 1.30g/t Au from 28m** including **7m @ 1.58g/t Au from 30m** and **ended in ore** at 37m.
- ✓ BJRC1221 returned **6m @ 2.69g/t Au from 20m** including **3m @ 3.46g/t Au from 23m**.
- ✓ BJRC1226 returned **11m @ 1.65g/t Au from 18m** including **3m @ 5.21g/t from 22m**.
- ✓ BJRC1232 returned **12m @ 1.38g/t Au from 13m** including **7m @ 2.26g/t Au from 16m** and **3m @ 3.72g/t Au from 16m**.
- ✓ BJRC1233 returned **9m @ 2.70g/t Au from 17m** including **6m @ 3.90g/t Au from 17m**.
- ✓ BJRC1234 returned **10m @ 7.14g/t Au from 16m** including **4m @ 16.56g/t Au from 21m**.
- ✓ BJRC1235 returned **10m @ 3.83g/t Au from 17m** including **3m @ 7.09g/t Au from 17m** and **2m @ 7.85g/t Au from 24m**.
- ✓ BJRC1236 returned **7m @ 3.37g/t Au from 25m** including **2m @ 9.61g/t Au from 25m**.

Post-quarter diamond drilling results announced to the ASX on 20 April 2026 confirmed geotechnical, density and petrographic data and delivered:

- **5.45m @ 14.23 g/t Au** with peak **0.62m @ 98.93 g/t Au** at Blackjack North Central — the highest-grade intercept ever recorded at Blackjack.

Blackjack Mining



Figure 3: Overview of Blackjack South Pit – Mining Recommencement

- Work on an updated block model, mine design and production schedule with AMC Consultants continued through the quarter utilising results from the new drilling.
- Drill-and-blast contractor mobilised to site in February 2026, with mining recommenced on 9 April 2026 (post quarter-end) at the Blackjack South and North Central pits, supported by an integrated digital design-to-execution workflow to improve dilution and fragmentation

control and enhance compliance monitoring. Stage 2a mining continues through June 2026, Stage 2b extends into early CY2027, and Stage 3 is planned through October 2027.

Blackjack Tailings Storage Facility (TSF)



Figure 4: Overview of Blackjack TSF Stage 3 Lift Completed

- DSA compliance for the 2025/26 wet season certified by ATC Williams in January 2026 and maintained throughout the quarter.
- Stage 3 lift construction completed during the quarter, including the final works at the water decant area.
- Stage 4 lift and new TSF proposal/design studies progressed during the quarter and remain ongoing.

Approvals & Compliance

- Blackjack ERC (EA0001593) decided by DETSI on 4 November 2025 and in effect until 3 November 2030.
- Blackjack PRCP progressed with SLR; Stage 2 technical studies commenced in January 2026 and continued through the quarter (hydrogeological, flood, void water balance, geotechnical and erosion modelling studies).

FAR FANNING

Far Fanning, located ~45km northeast of Charters Towers, comprises five granted Mining Leases over ~2.6km² (Figure 55). The main open pit, last mined in 2005, extends to ~30m depth and is supported by a small historical underground operation active in the early 2000s. Far Fanning remains a key longer-term development opportunity within NMR's portfolio.

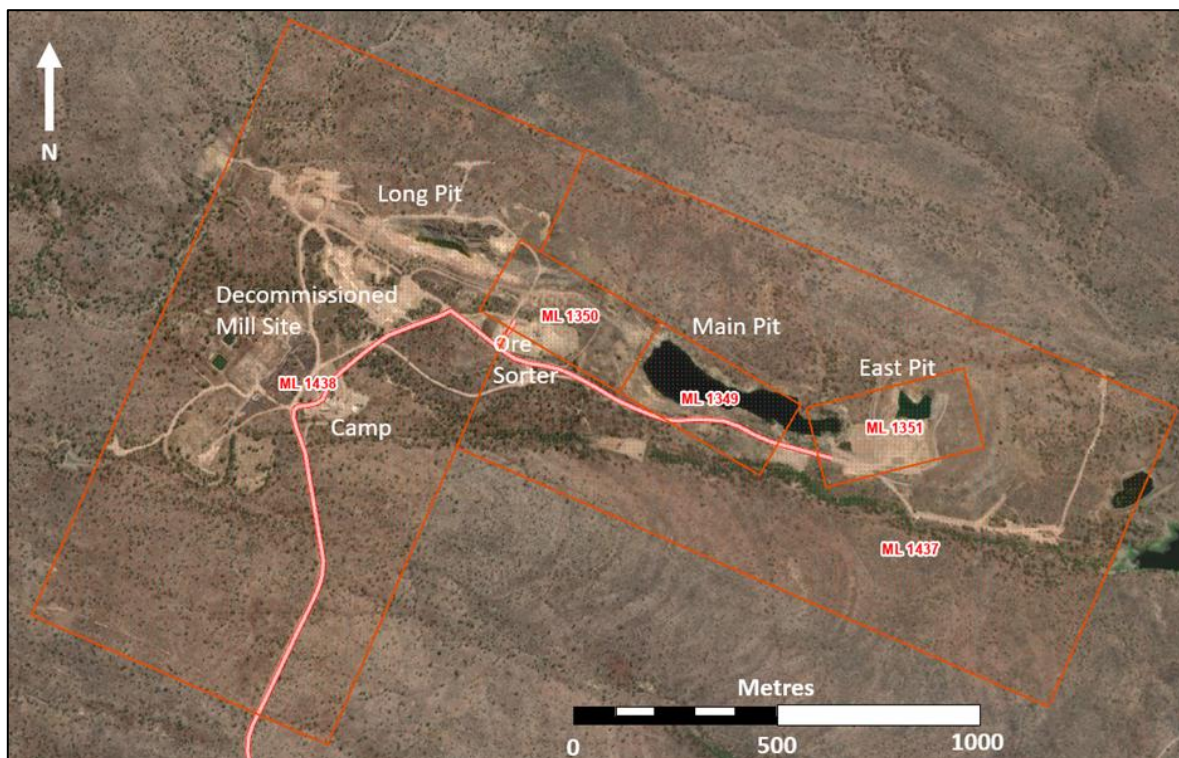


Figure 5: Overview of Far Fanning Leases

Far Fanning hosts a JORC 2012 Inferred Mineral Resource of **2.3 Mt @ 1.84 g/t Au for 138koz** (2021). Historical scoping work (2019) identified potential to deepen the open pit to ~115m. Due diligence sampling of historical stockpiles returned encouraging results, including assays **up to 85.1 g/t Au**, with 38 of 68 samples exceeding 0.5 g/t Au⁷.

Q3 FY2026 activities

Haulage Operation

- Legacy stockpile haulage continued, with approximately 26 kt removed and transferred to the Blackjack ROM during the quarter in accordance with the EEO.
- The haulage program is planned to continue through to Q4 2026 as per the EEO deadline, followed by rehabilitation of affected areas prior to a transition into mining operations.

Mining Readiness

- The EA amendment for the resource definition drilling program was approved.
- The Far Fanning drilling program commenced during the quarter, with RC and diamond drilling underway to support updated pit design and production scheduling by AMC Consultants, and

⁷ ASX Announcement dated 19 November 2024: Far Fanning stockpile sampling returns up to 85.1g/t gold, highlighting production potential.

subsequent EA amendment submissions for the pit cutback. Drilling results are expected to inform an updated mine design by July 2026.

- Site establishment work continued with ATCO buildings, fuel tanks and generator packages progressing for delivery through Q4 FY26, in preparation for dewatering and mining activities in Q4 CY2026 / Q1 CY2027.

Approvals & Compliance

- Far Fanning ERC (EPML00771613) remains in effect to 13 March 2028 (decided by DETSI on 13 Mar 2026).
- Waste characterisation and site water balance work completed to support the regulator response.
- Far Fanning PRCP is being progressed with SLR; Stage 2 technical studies commenced during Q3 FY26 (hydrogeological, flood, void water balance, geotechnical and erosion modelling studies).
- Traffic impact assessment is in the final stage of submission.

JOINT VENTURE PROJECTS

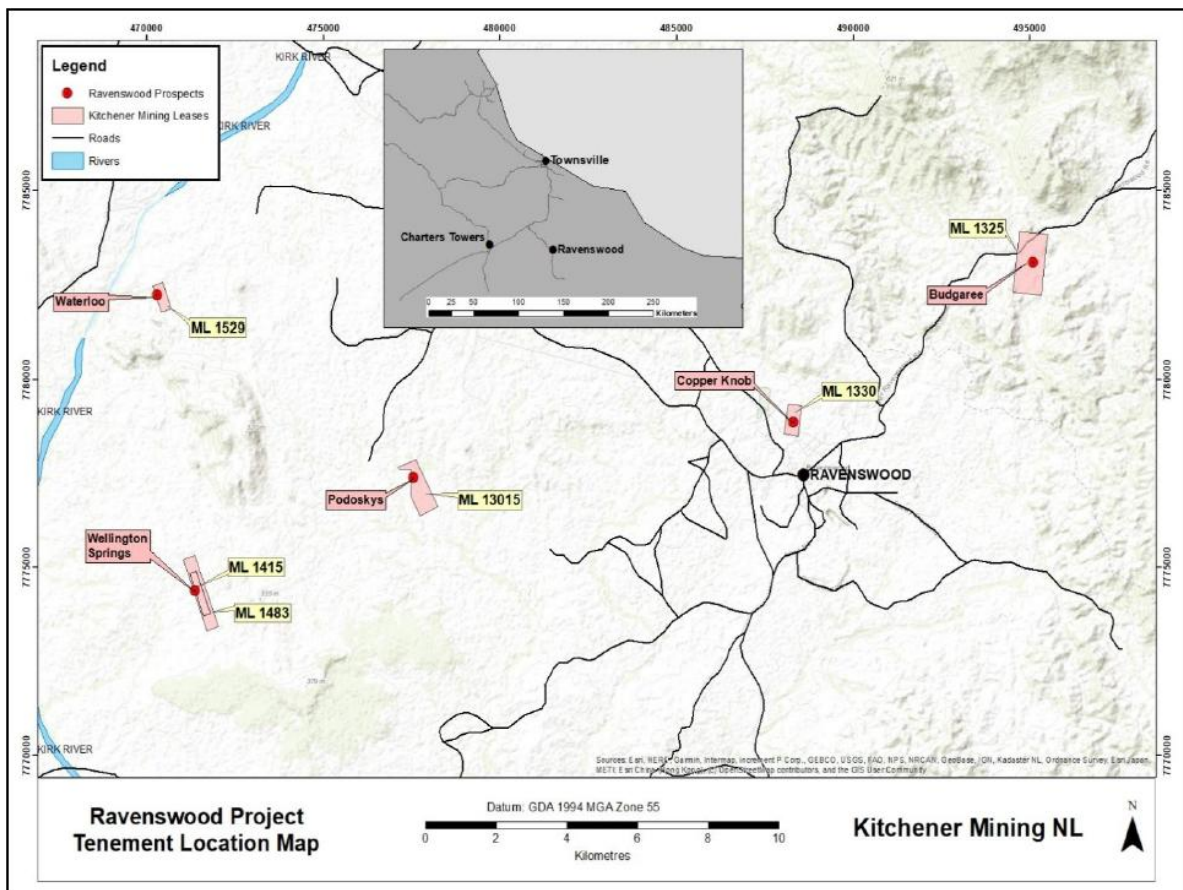


Figure 6: Haoma Ravenswood Project Tenements

Haoma Mining JV – Podosky, Wellington Springs, Waterloo

- NMR has progressed an unincorporated JV with Haoma Mining NL across six granted Mining Leases located approximately 75km east of the Blackjack Processing Plant. Work during the quarter focused on regulatory and technical workstreams to enable near-term mining and to support feed sources for the Blackjack Plant under NMR's central processing hub strategy.

Q3 FY2026 activities

Podosky Drilling

- Phase 1 drilling at Podosky (ML 10315) completed during the quarter, comprising 2 diamond holes for 133.9 metres and 32 RC holes for 1,891 metres.
- Significant results from the Podosky drilling include⁸⁹:
 - ✓ **PYRC0001** returned **11m @ 5.07g/t Au from 39m** including **4m @ 13.67g/t Au from 39m** and **1m @ 45.54g/t Au from 40m**.
 - ✓ **PYRC0003** returned **13m @ 2.26g/t Au from 0m** including **4m @ 5.63g/t Au from 1m**.
 - ✓ **PYRC0007** returned **14m @ 1.79g/t Au from 6m** including **3m @ 5.16g/t Au from 15m**.
 - ✓ **PYRC0008** returned **11m @ 7.80g/t Au from 20m** including **7m @ 12.04g/t Au from 21m** and **3m @ 23.85g/t Au from 24m**.
 - ✓ **PYRC0009** returned **14m @ 8.21g/t Au from 15m** including **6m @ 19.21g/t Au from 20m** and **1m @ 51.71g/t Au from 24m**.
 - ✓ **PYRC0010** returned **11m @ 3.97g/t Au from 11m** including **6m @ 6.90g/t Au from 41m**.
 - ✓ **PYRC0014** returned **18m @ 11.33g/t Au from 12m** including **8m @ 25.04g/t Au from 15m**, **3m @ 54.31g/t Au from 16m** and **1m @ 101.10g/t Au from 17m**.
 - ✓ **PYRC0015** returned **10m @ 1.70g/t Au from 20m** including **2m @ 7.21g/t Au from 26m**.
 - ✓ **PYRC0016** returned **17m @ 2.94g/t Au from 14m** including **8m @ 5.53g/t Au from 15m** and **5m @ 7.72g/t Au from 15m**.
 - ✓ **PYRC0017** returned **12m @ 2.65g/t Au from 25m** including **7m @ 4.43g/t Au from 28m**.
 - ✓ **PYRC0022** returned **15m @ 6.39g/t Au from 22m** including **4m @ 22.44g/t Au from 31m**.
 - ✓ **PYRC0023** returned **3m @ 8.36g/t Au from 14m** including **2m @ 12.47g/t Au from 14m** and **1m @ 24.37g/t Au from 15m**.
 - ✓ **PYRC0024** returned **15m @ 1.37g/t Au from 0m** including **1m @ 16.78g/t Au from 12m**.

⁸ ASX announcement dated 26 February 2026: NMR hits 14m @ 8.21g/t Au from 15m at Podosky, QLD

⁹ ASX announcement dated 26 February 2026: NMR confirms shallow high-grade gold at Podosky with 18m @ 11.33g/t Au from 12m, including 1m @ 101.10g/t Au

- ✓ PYRC0025 returned 13m @ 2.01g/t Au from 34m including 5m @ 4.28g/t Au from 35m.
- ✓ PYRC0026 returned 7m @ 2.06g/t Au from 27m including 2m @ 6.58g/t Au from 29m.
- ✓ PYRC0027 returned 25m @ 5.33g/t Au from 5m including 16m @ 8.24g/t Au from 7m and 4m @ 31.54g/t Au from 15m.

Podosky Operational Update

- Ongoing geological modelling, mine design, scheduling and cultural heritage survey and clearance commenced during the quarter.
- The ERC decision for Podosky (ML 10315) was finalised, enabling activities under the existing EA. Post quarter end, site establishment commenced ahead of first ore haulage to the Blackjack ROM pad targeted for Q4 FY26.
- Mine access road and fencing work commenced during the quarter.
- Post quarter end, site buildings and mining fleet mobilised (Figure 7).
- Binding term sheet executed: NMR secured exclusive 12-month mining rights over the Podosky Gold Project for US\$4.0 million in consideration¹⁰.
- ERC submissions for Wellington Springs (ML 1415) and Waterloo (ML 1529) are being prepared for submission in Q1 FY27.



Figure 7: Podosky Site Buildings and Mining Fleet Mobilised (post quarter-end)

¹⁰ ASX announcement dated 17 March 2026

Great Divide Mining JV – Yellow Jack Gold Project

Yellow Jack hosts a maiden Inferred Mineral Resource of 1.84 Mt @ 0.86 g/t Au (51,100 oz). The proposed JV (binding term sheet signed late 2025) is structured with GDM funding site-based operating and infrastructure costs, with profits shared equally after mining, transport and processing costs.

No further material progress or action occurred during the quarter. The nine-month due diligence program and definitive agreement drafting continue.

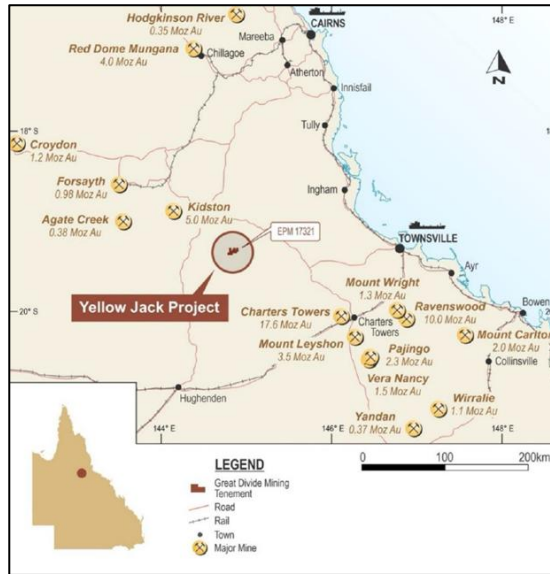


Figure 8: Location of the Yellow Jack Project and tenement

PALMERVILLE COPPER PROJECT, NORTH QLD

In Q2 FY26, NMR signed binding sale agreements to divest the Palmerville Project to Diversified Mining and Resources Pty Ltd and Sympall Pty Ltd, enabling the Company to focus capital and management attention on the Charters Towers operations. NMR continues to await Government recognition of the sale, which is expected in Q4 FY26. No material activities were undertaken during Q3 FY26.

MANEATER HILL, NORTH QLD

The Maneater Project (EPM 28038) is located approximately 100km west of Cairns and 35km northeast of Chillagoe in North Queensland. The region is known for gold-bearing breccia pipes and hosts major deposits such as Mt Wright, Mt Leyshon and Kidston.

No fieldwork was carried out during the quarter as focus remained on progressing the Charters Towers Gold Project. Future activities will include a review of the geological model and refinement of exploration targets based on existing drill results and geophysical anomalies.

PLANS FOR Q4 FY2026

Blackjack

- Sustain mining from the Blackjack South and North Central pits (Stage 2a) through June 2026, proving production repeatability across the new multi-stage mine plan.
- Process the diamond drilling geotechnical data into a refined pit design for Blackjack North Central, confirming high-grade continuity and slope stability.

- Progress Stage 4 TSF lift design and new TSF option studies to support medium-to-long term tailings capacity planning.
- Continue reliability initiatives embedding computerised maintenance management system (CMMS), including installation planning for critical long-lead spares.
- Continue plant optimisation and monitoring programs; complete remaining punchlist steel change-outs and operability improvements.
- Advance the permanent water supply assessment as part of parallel bottleneck removal work.

Far Fanning

- Progress the resource definition drilling program; results expected to inform updated mine design by July 2026.
- Continue legacy stockpile haulage under the EEO operating windows and maintain chain-of-custody/receipting to the Blackjack ROM.
- Progress site establishment (ATCO buildings, fuel tanks, generator packages) in preparation for dewatering and mining programs in Q4 CY2026 / Q1 CY2027.

Joint Ventures

- Haoma JV: Complete Podosky site establishment, deliver first ore to the Blackjack ROM pad in Q4 FY26.
- Haoma JV: Lodge ERC submissions for Wellington Springs (ML 1415) and Waterloo (ML 1529).
- Great Divide JV: Continue nine-month due diligence program and advance definitive agreement drafting and technical reviews.

Approvals & Compliance

- Continue Stage 2 PRCP technical studies for Blackjack and Far Fanning (hydrogeology, flood, geotech, erosion and water balance workstreams); maintain regulator engagement.
- Progress various EA amendments with SLR and strategise future EA amendments with DETSI.

CORPORATE

Capital Raising / Corporate Activity

- During the quarter, the Company received A\$2.4 million from the exercise of options.
- On 5 January 2026, NMR completed a A\$3.0 million Convertible Note issue to Lind Global Fund III, as announced on 24 December 2025. Under the agreement terms, up to A\$7.0 million may be available in addition to the initial tranche. NMR issued A\$1,000,000 worth of shares to Lind as consideration for entering into the Convertible Securities Agreement.
- On 9 February 2026, NMR announced it had commenced repayment of the Collins St facility ahead of schedule, making the first two monthly repayments totalling A\$1.921 million, covering the amounts due at the end of February and March 2026. At quarter-end, the remaining debt owing to Collins St was approximately A\$16 million.
- On 17 March 2026, NMR secured exclusive 12-month mining rights over the Podosky Gold Project under a binding term sheet with Haoma Mining NL. Consideration is US\$4.0 million with ore to be hauled 75 km to the Blackjack Operations for processing.

Operational ASX announcements during the quarter

- 29 January 2026: Record 1,474.9 oz doré pour (28 Jan, 6 bars) and 178.7 oz doré pour (7 Jan); cumulative gold outturn revenue surpassed A\$10 million.
- 16 February 2026: Significant high-grade drilling results at Blackjack; 20 RC holes in the 2026 shallow-definition program, 17 returning >0.6 g/t Au; standout 10m @ 7.14 g/t Au from 16m (incl. 4m @ 16.56 g/t).
- 17 February 2026: 1,543.5 oz doré pour (16 Feb, 7 bars) and an 84-hour planned shutdown of the crushing and leaching circuits for maintenance and reliability uplift.
- 26 February 2026: Podosky Phase 1 drilling results confirming shallow high-grade gold at Ravenswood JV.
- 9 March 2026: Podosky assay upgrade highlighting 18m @ 11.33 g/t Au from 12m; mine planning targeting April 2026 mining start.
- 17 March 2026: Binding term sheet with Haoma Mining NL securing exclusive 12-month mining rights over Podosky for US\$4 million.
- 26 March 2026: 560 oz doré pour (25 Mar) taking cumulative ore milled since restart to ~138 kt.

Post quarter-end events

- 8 April 2026: Gold pour of 214.4 oz doré (93.66 oz fine Au, A\$629,977 revenue) completed at Blackjack.
- 9 April 2026: Blackjack mining restart. Drilling, blasting and ore extraction underway at the Blackjack South and North Central pits, material to the ROM pad. Stage 2a through June 2026.
- 13 April 2026: Operational update: Podosky site establishment underway for late-April first ore; first blast completed early April; ore haulage to Blackjack from mid-April.
- 20 April 2026: Diamond drilling results at Blackjack North Central: 5.45m @ 14.23 g/t Au, peak 0.62m @ 98.93 g/t Au the highest grade ever recorded at Blackjack.

Quarterly Cashflow Report

- Details of cashflows during the quarter are set out in the Appendix 5B released on the same date as this report.
- Net cash used in operating activities during the quarter was A\$3.172 million, with customer receipts of A\$7.216 million offset by payments for production of A\$5.061 million, staff costs of A\$2.981 million and administration and corporate costs of A\$1.861 million.
- Net cash used in investing activities during the quarter was A\$1.979 million, primarily relating to property, plant and equipment.
- Net cash from financing activities during the quarter was A\$5.141 million, primarily reflecting A\$5.965 million received from the exercise of options, partly offset by A\$1.921 million in loan repayments and A\$123,000 in transaction costs related to equity securities.
- Payments to related parties and their associates totalled A\$141,000 during the quarter, comprising Non-Executive Director fees of A\$12,923 and Managing Director wages of A\$127,919 (inclusive of superannuation where applicable).
- At quarter end, the Company had A\$2.780 million of unused finance facilities available.

TENEMENT SCHEDULE AS AT 31 MARCH 2026

Region	Tenement ID	Tenement Name	Date Granted	Date Expire	Sub-Block / Area (ha)	Comment
Palmerville Project – Holder: Native Mineral Resources Pty Ltd						
QLD	EPM 11980	Limestone Creek	3-Jun-05	2-Jun-28	4	Divested in Q2 FY26 to Diversified Mining and Resources Pty Ltd and Sympall Pty Ltd
QLD	EPM 18325	Bald Hills	30-Jul-12	29-Jul-27	15	
QLD	EPM 19537	Mitchell River South	21-Jan-08	20-Jan-29	33	
QLD	EPM 26893	Palmerville West	29-Jan-19	28-Jan-29	100	
QLD	EPM 26894	Palmerville East	1-Apr-19	31-Mar-29	84	
QLD	EPM 26895	Palmerville South	31-Jan-19	30-Jan-29	89	
QLD	EPM 28847	Wrotham	9-Jun-25	8-Jun-30	18	
QLD	EPM 26891	Palmerville North	29-Jan-19	28-Jan-29	37	
QLD	EPM 27396	East Palmerville North	4-Jun-20	3-Jun-30	100	
QLD	EPM 27452	East Palmerville South	2-Feb-21	1-Feb-26	57	
Maneater Project – Holder: Native Mineral Resources Pty Ltd						
QLD	EPM 28038	Maneater Hill	25-Jul-22	24-Jul-27	19	
Charters Towers Gold Project – Holder: Blackjack Milling Pty Ltd / Fortified Gold Pty Ltd						
QLD	ML1349	Far Fanning 1	11-Apr-74	31-Jan-24 ¹	8.094 ha	
QLD	ML1350	Far Fanning 2	11-Apr-74	28-Feb-22 ¹	8.094 ha	
QLD	ML1351	Far Fanning 3	11-Apr-74	31-Jan-24 ¹	8.094 ha	
QLD	ML1437	Great Fanning 1	16-Jan-86	31-Jan-22 ¹	105.2 ha	
QLD	ML1438	Great Fanning 2	16-Jan-86	31-Jan-22 ¹	126.5 ha	
QLD	ML1387	Beaumont North	28-Nov-74	28-Feb-25 ¹	8.094 ha	
QLD	ML1407	Black Jack	12-Jun-80	30-Jun-22 ¹	12.13 ha	
QLD	ML1408	Black Jack West	12-Jun-80	30-Jun-22 ¹	3.033 ha	
QLD	ML1409	Black Jack North	12-Jun-80	30-Jun-22 ¹	8.094 ha	
QLD	ML1428	Black Jack 1	10-Oct-85	28-Feb-25 ¹	27.65 ha	
QLD	ML1429	Black Jack 2	10-Oct-85	28-Feb-25 ¹	53.57 ha	
QLD	ML1431	Black Jack 6	22-Jan-87	31-Jan-27	20.29 ha	
QLD	ML1432	Black Jack 7	18-Dec-86	31-Dec-26	35.23 ha	
QLD	ML1433	Black Jack 10	10-Oct-85	28-Feb-25 ¹	26.55 ha	
QLD	ML1548	Beaumont United	18-May-89	31-Jan-27	16.19 ha	
QLD	ML1735	Scandinavian West	18-Feb-93	28-Feb-23 ¹	9.672 ha	
QLD	ML10285	Blackjack No. 7 Extended	03-Feb-05	28-Feb-25 ¹	99.71 ha	
QLD	EPM14388	Great Britain	24-Feb-05	23-Feb-30	7	
QLD	EPM15527	Oaky Creek	30-Nov-07	29-Nov-27	17	
QLD	EPM27412	Granite Castle No.2	24-Apr-25	23-Apr-30	1	
QLD	EPM26653	Charters Towers	12-Jun-18	11-Jun-28	27	
QLD	EPM26942	Charters Towers #2	19-Feb-19	18-Feb-29	40	
QLD	EPM26944	Charters Towers #3	06-Nov-18	05-Nov-28	7	
QLD	EPM27184	Blackjack Extension	10-Nov-19	09-Nov-29	7	
QLD	MDL2005	Granite Castle	15-Mar-17	31-Mar-22 ¹	1931 ha	

Note:

¹ Renewal lodged.

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The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

For more information, please visit www.nmresources.com.au or contact:

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Competent Person Statement

The information in this announcement relating to the drilling is based on information collated and compiled by Mr Scott Franko, a Competent Person who is a Registered Professional Geologist with the PGO, Ontario, Canada. Mr Scott Franko is a full-time employee of Native Mineral Resources. Mr Franko has sufficient experience that is relevant to the styles 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 Franko has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Franko confirms that the information is an accurate representation of the available data and notes that a cautionary statement has been included in this announcement.

The information in this report relating to the Far Fanning MRE is based on information collated and compiled by Mr Greg Curnow, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Greg Curnow is a full-time employee of Native Mineral Resources. Mr Curnow has sufficient experience that is relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. Mr Curnow has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports relating to the Far Fanning MRE and the original market announcement dated 8 November 2024, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Forward Looking Statements

Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration and refurbishment programs for the Company's projects and mineral properties, and the Company's business plans and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecast", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance and achievements may differ materially from those expressed or implied by forward-looking statements due to known and unknown risks, uncertainties and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by the law, none of Native Mineral Resources, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.