



NMR achieves strongest processing month; higher-grade feed incoming

Highlights:

- April 2026 achieved highest monthly throughput since Blackjack recommissioning, with 24,101 dry tonnes milled.
- Metallurgical reconciled gold recovered increased 20% month-on-month to approximately 276oz.
- Mill throughput increased to approximately 40 tonnes per hour while maintaining strong reconciled recovery of approximately 94.4%.
- Additional gold smelt completed on 24 May 2026 producing three doré bars totalling approximately 344oz doré smelt weight.
- First higher-grade plant feed material from Podosky scheduled for delivery to the Blackjack ROM pad this week.
- Blackjack Mid Pit higher-grade mineralised zones scheduled to enter plant feed from late June 2026.
- Two additional Blackjack Mid Pit blasts completed since 23 April 2026 operational update.
- 16 planned blasts at Podosky targeting approximately 589kt of mineralised material through to December 2026.
- RC drilling campaign at Far Fanning scheduled to commence next month comprising approximately 87 drill holes for 9,730m.
- NMR continues progressing long-term growth strategy targeting expanded production profile through FY2027–FY2031.

Native Mineral Resources Holdings Limited (ASX: NMR) (“Native Mineral Resources” or the “Company”) is pleased to provide an operational, metallurgical and strategic growth update for its Blackjack Gold Operations and broader Charters Towers project portfolio in Queensland.



Figure 1: Total doré smelt weight of approximately 344 ounces produced from the 24 May 2026 smelt campaign comprising doré bars BJM058 to BJM060.

NMR Managing Director & CEO Blake Cannavo commented: “April marked a major operational step forward for NMR, delivering our strongest monthly processing performance since recommissioning while positioning the Company for a transition toward higher-grade plant feed from Blackjack Mid Pit and Podosky. With multiple mining fronts now advancing, increasing plant throughput, strong recovery performance and significant installed infrastructure already in place, NMR is entering an important growth phase as we work toward materially improving production and operational cashflow through FY2027 and beyond.

Importantly, NMR continues to establish the Blackjack Processing Plant as a regional processing hub capable of supporting NMR’s multiple mineralised feed sources across the Charters Towers region, providing operational flexibility and long-term growth potential. The introduction of higher-grade plant feed sources from Blackjack Mid Pit and Podosky has the potential to materially improve production profile, plant feed grade and operational cash generation through FY2027.”

Financial & Growth Strategy

NMR’s focus throughout FY2026 has been the successful restart, stabilisation and optimisation of the Blackjack Gold Operations following recommencement of gold production in July 2025.

During this period, the Company has invested significantly in plant refurbishment, mining development, infrastructure upgrades, technical studies and regulatory advancement to establish a strong platform for future growth. With the Blackjack Processing Plant now operating and mining activities ramping up across Blackjack and Podosky, NMR expects operational performance to continue improving through FY2027 as higher-grade freshly mined material progressively replaces lower-grade stockpile feed processed during the restart phase. The Company also expects ongoing operational improvements through increased plant utilisation, improved feed blend, greater mining flexibility and continued process optimisation initiatives.

NMR’s strategy is centred on establishing the Blackjack Processing Plant as a regional gold processing hub capable of supporting NMR’s multiple mineralised feed sources across the Charters Towers region. Alongside Blackjack and Podosky, the Company continues advancing Far Fanning, Granite Castle and other regional opportunities to support long-term scalability and operational flexibility.

With major infrastructure already established, NMR believes improving throughput and feed grade will drive stronger operational leverage, lower unit operating costs, improved efficiencies and enhanced medium-term cash generation. NMR continues progressing a disciplined growth strategy focused on plant optimisation, future throughput expansion, TSF development, resource growth and regional exploration initiatives aimed at supporting a materially larger production profile through FY2027–FY2031.

The Company believes its combination of established infrastructure, multiple mineralised feed sources and ongoing operational optimisation positions NMR to deliver long-term shareholder value and sustainable production growth over the coming years.

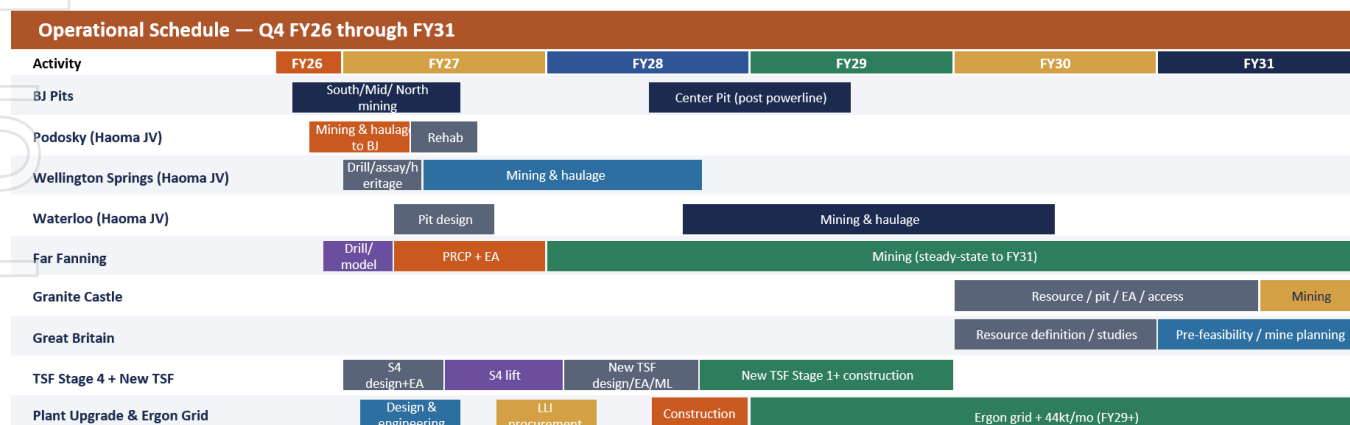


Figure 2: Operational Schedule Q4 FY26 Through FY31. All material processed through Blackjack CIL Plant (340ktpa nameplate, 528ktpa from FY29) one of only 3 processing plants in the Charters Towers region.

Operational Update

April 2026 Metallurgical & Production Performance

April 2026 represented NMR's strongest processing month since recommissioning of the Blackjack Processing Plant in July 2025, with key metallurgical and operational metrics demonstrating continued improvement following the recommencement of Blackjack mining operations.

During April 2026, the Blackjack Processing Plant milled approximately 24,101 dry tonnes, representing the highest monthly throughput achieved since recommissioning. Mill throughput averaged approximately 40 tph during the month, compared to approximately 36.5 tph in March 2026.

Plant metallurgical performance remained strong, with reconciled plant recovery of approximately 94.4% and tailings grade maintained at approximately 0.02 g/t Au, demonstrating continued efficient recovery performance across the CIL circuit.

Reconciled gold recovered for April totalled approximately 276 ounces, representing a material increase compared to March 2026 and reflecting the increasing contribution of freshly mined Blackjack material to the process plant feed blend.

The improvement in plant throughput and gold production follows the recommencement of Blackjack mining in April 2026, with higher-grade freshly mined material progressively replacing lower-grade stockpile feed previously sourced predominantly from Far Fanning.

Table 1: Summary of Gold Production

Metric	Mar-26	Apr-26	Change
Dry Tonnes Milled	16,870 dmt	24,101 dmt	43%
Throughput Rate	36.5 tph	40.0 tph	9.60%
Reconciled Recovery	95.80%	94.40%	Stable
Reconciled Gold Recovered	229 oz	276 oz	20%
Tailings Grade	0.02 g/t	0.02 g/t	Stable
Availability	97.30%	91.50%	Strong

Gold Production Update

Subsequent to the Company's ASX announcement dated 23 April 2026¹, NMR completed two additional gold smelts on 6 May 2026 and 24 May 2026 comprising doré bars BJM056 to BJM060.

The 6 May 2026 smelt produced approximately 219.8 ounces doré smelt weight, with official refinery outturn confirming approximately 93 ounces of gold and 71 ounces of silver.

The 24 May 2026 smelt produced three doré bars (BJM058 to BJM060) with total doré smelt weight of approximately 344.4 ounces. Doré bars BJM058 and BJM059 were produced from the CIL circuit and totalled approximately 203 ounces doré smelt weight, while doré bar BJM060 was produced from the Inline Leach Reactor ("ILR") circuit and totalled approximately 142 ounces doré smelt weight. Official refinery outturn weights and assay results for BJM058 to BJM060 are expected to be released within the next five business days following refinery processing.

The continued improvement in gold production reflects increasing operational stability and the progressive transition toward higher-grade fresh plant feed sources following the recommencement of Blackjack mining operations in April 2026. NMR expects a further improvement in plant feed grade and overall gold outturn as mining advances into the Blackjack Mid Pit higher-grade mineralised zones from 24 June 2026, while first higher-grade plant feed material from the Podosky Project is scheduled to be hauled and introduced into the Blackjack plant feed blend this week. The addition of these fresh mineralised feed sources is expected to materially

¹ NMR ASX Announcement 23 April 2026 Blackjack restart delivers 315oz doré; Podosky on track for first feed

enhance plant feed grade, gold production and overall plant performance through the balance of 2026.

Table 2: Summary of Gold Production

Smelt	Gold Dore	Smelt wt (oz)	Official wt (oz)	Gold Au		Silver Ag	
				Assay %	Outturn oz	Assay %	Outturn oz
Jul 25	BJM001	64.3	60.4	66.44%	40.1	23.14%	13.9
Aug 25	BJM002-004	300.3	292.4	52.27%	152.8	38.13%	110.9
Sep 25	BJM005-013	1,118.8	1,099.6	45.79%	503.5	29.17%	320.8
Oct 25	BJM014-015	319.2	314.3	60.18%	189.2	30.54%	96.0
Nov 25	BJM016-020	555.4	542.5	58.40%	316.8	18.86%	102.3
Dec 25	BJM021-025	672.5	658.4	64.31%	423.4	15.78%	103.9
Jan 26	BJM026-033	1,653.6	1,624.5	17.63%	286.4	73.98%	1,201.9
Feb 26	BJM034-040	1,542.9	1,518.7	12.18%	185.0	83.87%	1,267.4
Mar-26	BJM041-048	1,515.5	1,505.2	13.04%	196.3	71.26%	1,072.5
Apr-26	BJM049-055	529.6	521.0	44.20%	230.2	43.01%	223.0
6-May-26	BJM056-057	219.8	216.7	42.92%	93.0	33.03%	71.2
24-May-26	BJM058-060	344.4	Pending	Pending	Pending	Pending	Pending
Total		8,836.3	8,353.8	31.32%	2,616.6	54.87%	4,583.8

Note: Official outturn weights and external assay results for BJM058-060 (24 May 2026 smelt) are pending collection and refinery processing, expected in the next 5 business days. Totals for official weight, Au oz and Ag oz include confirmed BJM058-060 outturn results.

Blackjack CIL Processing Plant & TSF

Plant improvement and optimisation activities continue with Ausenco to support future throughput and operational improvement initiatives.

TSF Stage 4 Lift design has been completed by ATC Williams and supporting studies are progressing to support future EA amendment activities.

Wet season preparation activities and conveyor modifications are also underway, while water infrastructure studies and new bore development programs continue progressing to support long-term operational requirements.

Blackjack Mining Update

As announced on 23 April 2026, NMR recommenced mining operations at Blackjack. Void management activities continue to be actively managed, with third-party geotechnical engineers mobilised to site to support ongoing monitoring and operational safety.

NMR has also finalised and deployed updated grade control and reconciliation procedures across Blackjack and associated mining areas to strengthen material tracking controls, mining dilution management and metallurgical reconciliation processes.

At the Blackjack South Pit, drill and blast drilling is progressing from Bench 317 down to RL304.5, comprising approximately 477 blast holes. Drilling and sampling activities are scheduled for completion by the end of May 2026, with blast decisions expected in early June 2026 following assay interpretation.

At the Blackjack Mid Pit, waste stripping activities commenced in late April 2026 and are expected to continue for approximately eight weeks. Approximately 270kt of material is planned to be removed between RL335 and RL328, targeting access to RL325 by mid-June 2026.

Since the Company's last operational update on 23 April 2026, two drill and blast campaigns at the Blackjack Mid Pit, identified as 328-004 and 328-006, were successfully completed on 5 May 2026 and 13 May 2026

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respectively, supporting continued mining progression and pit development activities.

This will enable commencement of Bench 320 drill and blast activities, with first mineralised plant feed material expected to be delivered to the ROM pad from 24 June 2026.

The Mid Pit mining program currently includes 14 planned blasts covering approximately 739kt of material, with mining activities expected to continue through to the end of 2026. At the Blackjack North Pit, additional drilling is required to further refine the geological model. RC drilling activities are planned following completion of the Far Fanning RC drilling campaign in August 2026, with mining activities currently scheduled between Q1 and Q3 2027.



Figure 3: Active mining and waste stripping activities underway at the Blackjack Mid Pit during May 2026.



Figure 4: Drill and blast sampling activities progressing at the Blackjack South Pit as part of ongoing mining development and grade control programs.

Far Fanning Update

Far Fanning stockpile haulage activities continue as part of the EEO program.

A 12-hole diamond drilling program totaling approximately 1,424m was completed last week. A larger RC drilling campaign is scheduled to commence next month, comprising approximately 87 drill holes for a total planned drilling program of approximately 9,730m over an estimated 10-week period. A separate announcement regarding the drilling program is expected in due course.

Geological modelling and mine design activities are targeted to commence in mid-August 2026 following completion of RC drilling and assay interpretation to support planned EA amendment submissions in Q4 2026.

Far Fanning remains on track for mining commencement in Q3 2027 following completion of dewatering activities.



Figure 5: Diamond drilling activities at the Far Fanning Project in early May 2026.

Haoma JV – Podosky

Following completion of cultural heritage survey and clearance activities in mid-May 2026, mining preworks and site establishment activities at Podosky have progressed steadily.

Mining fleet mobilisation commenced in late April 2026, with active mobilisation and operational preworks progressing following operator mobilisation on 12 May 2026. Activities completed include plant setup, water infrastructure installation, pit road works, signage installation and operational familiarisation.

Void management activities are also being actively managed with third-party geotechnical engineers mobilised to site.

The first blast at Podosky ML10315 was completed on 19 May 2026 covering approximately 47kt of material at RL277.5, with a second blast scheduled for 27 May 2026 targeting an additional approximately 50kt of material.

Mining activities are scheduled to commence on the second roster cycle following operator return on 25 May 2026, with first haulage of higher-grade plant feed material from Podosky to the Blackjack ROM pad scheduled for 27 May 2026.

The commencement of Podosky activities was delayed approximately four weeks from the original schedule due to statutory compliance and cultural heritage clearance requirements.

Podosky currently includes 16 planned blasts between Bench 277.5 and RL237.5 targeting approximately 589kt

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of material, including approximately 34kt of higher-grade plant feed material distributed progressively through the mining sequence.

Mining activities are expected to continue through to December 2026 based on an average mining schedule of approximately 20 mining days per month.



Figure 6: Aerial view of the Podosky Project showing mining preparation and site establishment activities completed during May 2026.



Figure 7: Initial blast completed at Podosky ML10315 on 19 May 2026 targeting approximately 47kt of mineralised material.



Figure 8: 277.5-004 Drill & Blast activities ongoing as part of second blast scheduled later in the month.

Environmental, Statutory, Compliance and Approvals

NMR continues progressing environmental and regulatory approval activities across Blackjack and Far Fanning to support the Company's medium-term operational growth objectives.

PRCP submissions for Blackjack and Far Fanning remain on track for lodgement in Q2 2026 following completion of pre-lodgement meetings with DETSI in April 2026.

EA amendment activities managed by SLR Consulting continue progressing across multiple workstreams, including TSF Stage 4 lift approvals, disturbance area amendments, new TSF development approvals and future pit cutback approvals.

Near-Term Operational Catalysts

- Introduction of first higher-grade Podosky plant feed material into Blackjack plant blend
- Podosky initial high-grade material entering plant feed end May 2026
- Blackjack Mid Pit higher-grade material entering plant feed from late June 2026
- Commence Far Fanning RC drilling campaign
- Ongoing process plant optimisation and throughput improvement initiatives
- TSF Stage 4 approval progression
- Regional exploration and resource growth initiatives

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

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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.