2 JULY 2026

KANMANTOO COPPER MINE ACHIEVES 1.8MTPA RUN RATE

Highlights:

- Kanmantoo Copper Mine achieved 1.8 million tonnes per annum (**Mtpa**) run rate in June 2026, as guided.
- Emily Star Stage 2 Final Investment Decision (**FID**) expected in the September Quarter.

Hillgrove Resources Limited (**Hillgrove** or the **Company**) (ASX: HGO) is pleased to advise that its flagship operation, the Kanmantoo Copper Mine in South Australia, achieved a run rate of 1.8Mtpa during the month of June, in line with the Company's ramp-up plan and as forecast.

Mining and milling performance continued to strengthen, with both delivering an annualised run rate of 1.8 Mtpa in June. Comprehensive financial and operating results will be provided in the June 2026 Quarterly Report, scheduled for release in the week commencing 20 July 2026.

The Company also advises that the Emily Star Stage 2 FID is expected in the September Quarter, earlier than previously anticipated, supported by ongoing drilling, geotechnical and financial assessment activities.

Commenting on the ramp-up, Hillgrove CEO and Managing Director, Bob Fulker said:

"Reaching the 1.8Mtpa run rate is a significant milestone and showcases the team's ability to execute consistently against plan and continue to utilise the latent processing plant capacity.

We are also bringing the Emily Star Final Investment Decision forward to the September Quarter. We now have sufficient information to act, and our disciplined, risk-based approach enables us to move early, incorporate new data as it comes, and maintain momentum. Our focus remains on validating the technical and economic assessment so we can confidently advance the next phase of growth."

Authorised for release by the Board of Hillgrove Resources Limited.

Engage with this announcement at the Hillgrove Resources Investor Hub.

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