ASX Release

17 JULY 2026

PROPOSED COMPANY NAME CHANGE AND SHARE CONSOLIDATION

Hillgrove Resources Limited (**Hillgrove** or the **Company**) (ASX: HGO) advises that it will seek shareholder approval at the upcoming General Meeting for a change of company name to Kantra Copper Limited, and a consolidation of the Company's shares on a 15-to-1 basis.

These resolutions, put forward in the Notice of Meeting, are to align the Company's market identity with its core focus on copper production and development, and to ensure the capital structure is appropriate for the next phase of growth.

Name Change to Kantra Copper Limited

The Company's current name, Hillgrove Resources Limited, has long been confused with the Hillgrove Mine in New South Wales, and no longer represents the Company's identity as a disciplined copper focused operator at Kanmantoo Copper Mine, nor its modern operating culture or growth ambitions.

Proposed new company logo

The new name, Kantra Copper Limited, strengthens our identity as a copper producer. "Kantra" combines "Kan" (from Kanmantoo Copper Mine) with "tra", a variation of Terra (Latin for earth), creating a name that is grounded in the Company's heritage while signalling a broader, future facing outlook.

The new name, Kantra Copper Limited, also provides a clearer, and more contemporary brand that maintains the look and feel of our recent brand renewal. It provides a subtle link to origin, a stronger platform for engagement, partnerships, and growth. This change is designed to better align the Company's public identity with its operations, strategic direction, and long-term value creation objectives.

Upon completion of the name change, the Company's primary domain will transition to kantra.com.

Share Consolidation

The Company has progressed from a restart phase into a stable copper producer with a clear development and exploration pipeline. As we mature, it is important that our capital structure appropriately reflects this position.

At present, the Company's share price and the number of shares on issue sit at the extreme end of the ASX copper sector. This can create unnecessary commentary and confusion in the market and may present barriers for certain investors.

The proposed consolidation does not alter any shareholder's proportional ownership. Its purpose is to place the Company's share price within a more conventional range and to align the register size with sector norms, thereby improving clarity, credibility, and market accessibility.

The Board emphasises that the consolidation is a practical and mathematically neutral step. It is not a precursor to capital raising. The Company is cash-positive, and will continue to take a disciplined approach to capital allocation — including investing in growth initiatives and, over time, considering the potential for dividends as the business matures.

Full details, including the consolidation timetable, are provided in the Notice of Meeting.

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Further Information & Frequently Asked Questions

A dedicated information page has been prepared to support shareholders in understanding the rationale for these changes, including a short video presentation from CEO Bob Fulker outlining the strategic context.

Shareholders can access this material at: https://hillgroveresources.com.au/name-change-and-share-consolidation/

The Notice of Meeting will be released to the ASX and dispatched to shareholders concurrently with this announcement.

Authorised for release by the Board of Hillgrove Resources Limited.

Engage with this announcement at the Hillgrove Resources Investor Hub.

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Forward Looking Statement

This Report contains or may contain certain forward-looking statements and comments about future events, that are based on Hillgrove's beliefs, assumptions and expectations and on information currently available to management as at the date of this presentation. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook", and "guidance", or similar expressions, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and production potential, financial forecasts, product quality estimates of future Mineral Resources and Ore Reserves. Such statements are only expectations or beliefs and are subject to inherent risks and uncertainties which could cause actual values, results or performance achievements to differ materially from those expressed or implied in this announcement. Where Hillgrove expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by Hillgrove that the matters stated in this presentation will in fact be achieved or prove to be correct. Except as required by law, Hillgrove undertakes no obligation to provide any additional or updated information or update any forward-looking statements whether on a result of new information, future events, results or otherwise. Readers are cautioned against placing undue reliance on forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Hillgrove, the directors, and management of Hillgrove. These factors include, but are not limited to difficulties in forecasting expected production quantities, the potential that any of Hillgrove's projects may experience technical, geological, metallurgical and mechanical problems, changes in market prices and other risks not anticipated by Hillgrove, changes in exchange rate assumptions, changes in product pricing assumptions, major changes in mine plans and/or resources, changes in equipment life or capability, emergence of previously underestimated technical challenges, increased costs, and demand for production inputs.

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