ASX ANNOUNCEMENT
21 JULY 2026

Eagle Mountain Mining Limited
ASX:EM2
ACN: 621 541 204
Registered office:
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Perth WA 6000
Contact:
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Shares on issue: 1.53Bn
Current Market Cap: $7.67M
Cash: $3.1M at 31/03/2026

Board of Directors
Rick Crabb
Non-Executive Chairman
Fabio Vergara
Executive Director
Roger Port
Non-Executive Director
Michael Fennell
Non-Executive Director

EAGLE MOUNTAIN MINING

Collaboration MOU signed with Nittetsu Mining

Eagle Mountain Mining Limited (ASX:EM2) (**Eagle Mountain**, **Company**) is pleased to announce that it has signed a **Non-Binding Memorandum of Understanding** (**MOU**) with Nittetsu Mining Co., Ltd of Japan (**Nittetsu**) regarding the assessment and **potential acquisition of new mineral projects**.

Nittetsu and Eagle Mountain are currently Joint Venture partners at the Oracle Ridge Project in Arizona (USA).[1] Building on this positive relationship, the companies have signed an MOU under which **Nittetsu and Eagle Mountain will collaborate** to:

- **Identify, review and evaluate new mineral projects**;
- **Assess** the technical, economic and strategic **merits of such projects**; and
- Determine whether to proceed towards a **potential transaction**.

The MOU provides a framework to assess new project opportunities with the following characteristics:

- Commodity: **copper, zinc, lead, gold, silver, nickel and lithium**. Other commodities may also be considered;
- Jurisdiction: **Australia and North America**. Other jurisdictions may also be considered; and
- Status: **early stage to advanced exploration, pre-development and production**.

The Company is pleased with the strong relationship between Nittetsu and Eagle Mountain. Fabio Vergara, Executive Director, was recently in Tokyo meeting again with Nittetsu's management and visited the Research & Development Center where future metallurgical samples from Oracle Ridge will be analysed (Figure 1).

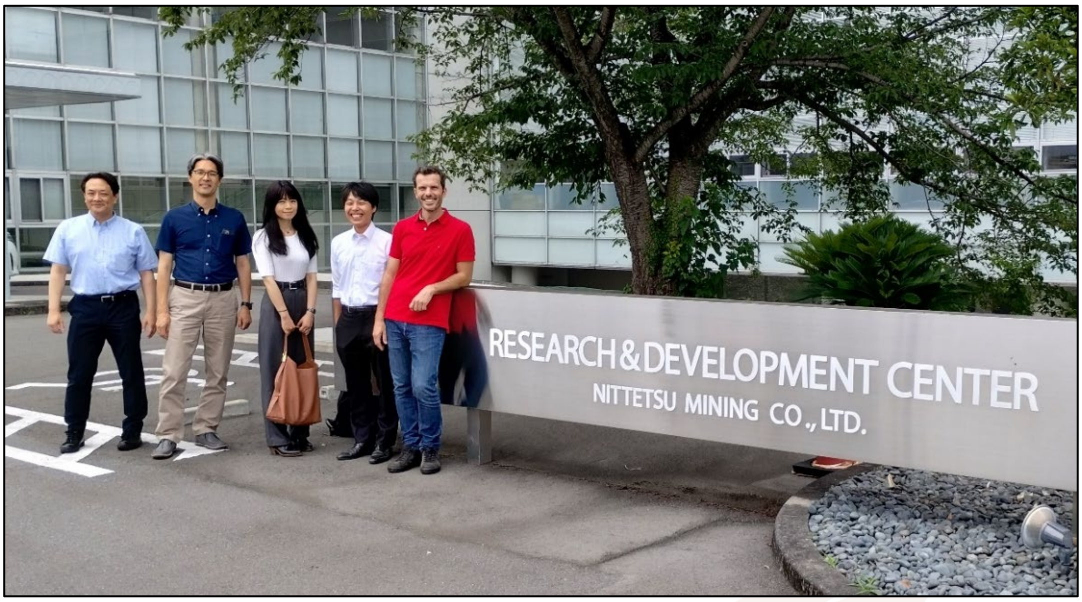

Figure 1 Nittetsu and Eagle Mountain management at Nittetsu's Research & Development Center in Tokyo.

[1] ASX announcement dated 21 April 2026 "Oracle Ridge Binding Agreements Signed With Nittetsu Mining"

Shinichiro Mita, General Manager of the Overseas Mineral Resources Business of Nittetsu and Fabio Vergara, Executive Director of the Company, commented:

"*Nittetsu and Eagle Mountain are keen to grow their partnership beyond Oracle Ridge. This agreement is testament to the quality of the people involved, the trust we have in each other and the understanding that by acting collaboratively we can achieve better outcomes in this competitive environment. We are looking forward to working together with our respective teams to identify, review and acquire new projects capable of adding value to both our companies.*"

Additional MOU details:

- Effective for a period of 24 months unless extended by mutual agreement or terminated by each party;
- Non-binding: except for specific non-circumvention clauses, the MOU does not create any legally enforceable obligations or require either party to proceed with a transaction; and
- Non-exclusive: each company remains free to evaluate and pursue other projects independently with third parties and enter into similar agreements with other entities.

This ASX announcement was authorised for release by the Board of Eagle Mountain Mining Limited.

For further information please contact:

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Mark Pitts
Company Secretary
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ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on exploration and development of the Oracle Ridge and Silver Mountain Projects. Both projects are in Arizona, USA, the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution.

Oracle Ridge is an advanced exploration asset with a Mineral Resource Estimate of 28.2 Mt at 1.35% Cu, 11.06 g/t Ag and 0.16 g/t Au for approximately 380,000t of contained copper metal (Table 1). The project was mined in the 1990s and benefits from significant underground and surface infrastructure.

In April 2026 the Company entered a Joint Venture with Nittetsu Mining Co. of Japan (Nittetsu) regarding the Oracle Ridge Project. Nittetsu is 80% owner and operator of the Joint Venture. Eagle Mountain retains a 20% interest, free-carried until a US$20 million expenditure milestone is met. Nittetsu is a base metals and limestone producer with operations in Chile, Peru and Japan, including an interest in the Hibi copper smelter.

Silver Mountain is an exploration opportunity with potential to host base and precious metals mineralisation with porphyry and volcanogenic massive sulphide affinity.

The Company is also pursuing the acquisition of new assets complementing its project portfolio.

Follow the Company's developments through our website and social media channels:

LinkedIn Website

EAGLE MOUNTAIN MINING

Table 1 – November 2023 Oracle Ridge Project Mineral Resource Estimate at 0.8% Cu cut-off (ASX Announcement 21 November 2023)

	Tonnes	Cu	Ag	Au	Contained Cu	Contained Ag	Contained Au
Resource Category	[Mt]	[%]	[g/t]	[g/t]	[t]	[t]	[t]
Measured	3.1	1.40	13.93	0.18	43,000 t	1.4 MOz	18 kOz
Indicated	12.2	1.36	11.96	0.18	166,000 t	4.7 MOz	71 kOz
Subtotal M+I	15.3	1.37	12.35	0.18	209,000 t	6.1 MOz	89 kOz
Inferred	13.0	1.32	9.53	0.13	171,000 t	4.0 MOz	53 kOz
Total M+I+I	28.2	1.35	11.06	0.16	380,000 t	10.0 MOz	142 kOz

Differences may occur in totals due to rounding

COMPETENT PERSON STATEMENT

Where the Company references previous exploration results and mineral resource estimates including technical information from previous ASX announcements, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results within those announcements continue to apply and have not materially changed. In addition, the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.