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8 September 2026

Attn: Sandra Wutete
Australian Securities Exchange Limited
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

By Email: ListingSupervisionPerth@asx.com.au

Dear Sir/Madam,

Mount Ridley Mines Ltd (ASX: MRD) – Response to Price Query

Mount Ridley Mines Ltd (ASX:MRD) (the Company) provides a response to the ASX price query received today concerning today's change in the price of the Company's securities from a low of $0.04 to an intra-day high of $0.05. The Company's response to the queries follows the same sequence as outlined in the ASX price query.

1. **Is MRD aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

   In responding to this question, if MRD is in possession of exploration results not yet announced to the market, please address each of the following in your response.

   No – the Company confirms that it is not in possession of any unannounced exploration results which could explain the recent trading in its securities.

   (a) Has MRD sent samples from an exploration programme to a laboratory for testing, for which it is yet to receive the results?

   As announced on 26 August 2026, MRD is undertaking Phase 2 of a re-assay program across its Grass Patch Complex with 2,280 samples delivered.

   The Company has also recently commenced flotation testwork to validate TIMA mineralogical findings (refer announcement of 6 August 2026).

   In addition, the final test remains outstanding from the Company's Initial Selectro™ metallurgical testwork program assessing the recovery on unbeneficiated ore. The first two tests were announced to the market on 12 August 2026.

   All three programs have commenced and are currently underway, with the Company awaiting results from each program.

   (b) If the answer to (a) is "yes", please provide the exact date(s) on which samples were sent.

   The dates of delivery of samples, status of testwork and expected date of receipt are set out below:

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Program	Status	Delivery Date	Expected Receipt
Phase 2 Re-assay Program	2,280 samples delivered and close to completed.	29 July 2026	1-2 weeks
Flotation Testwork	Samples recently delivered and program initiated.	18 August 2026	October - November 2026
Selectro™ initial metallurgical testwork	Samples sent to the laboratory as part of the Company's initial Selectro™ metallurgical testwork program. Company announced results from the first two tests in August 2026. Testwork substantially complete and in the process of being processed for assessment by the Company.	27 May 2026	1-2 weeks

MRD is not in possession of any unreleased assays with respect to this testwork.

(c) If the answer to (a) is "yes", when are the results expected to be received from the laboratory? Please provide as much detail as possible about the expected timing.

Refer to the response to (b) above.

(d) When was the sampling completed?

The diamond and aircore drilling to which the testwork relates was completed between 2014 and 2022.

(e) What arrangements (if any) does MRD have in place to maintain confidentiality of its exploration results until they are announced? Please be as detailed as possible when answering this question.

At all stages of the process, access to exploration results is restricted to directors, employees and consultants who require the information in the performance of their duties. Relevant personnel are subject to confidentiality obligations and the Company's continuous disclosure and securities trading policies.

Each laboratory undertaking testwork is subject to strict confidentiality obligations with respect to the assay process and results, as well as the Company's intellectual property interests underlying the Selectro™ technology.

On completion of testwork, assays are delivered directly to MRD's CTO who is subject to binding contractual confidentiality obligations, as well as in the capacity of an officer of the Company. On receipt, assays are processed by MRD's CTO and, in conjunction with the CEO, a preliminary assessment is undertaken with respect to the materiality of the results.

Where assays are considered material, they are collated with other relevant information and delivered to external consultants, who compile and review the information in conjunction with preparation of a market announcement for release. Appropriate confidentiality obligations are imposed under the terms of which any consultant is engaged.

Once a draft announcement is prepared, it is provided to the Company Secretary who circulates for board review and approval. The Company has discussed this process with each of the parties referenced above and does not consider that there has been any loss of confidentiality with respect to the testwork described.

2. If the answer to question 1 is "yes".

Not applicable.

(a) Is MRD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MRD's securities would suggest to ASX that such information may have ceased to be confidential and therefore MRD may no longer be able

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to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

Not applicable.

(b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

Not applicable.

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Not applicable.

3. If the answer to question 1 is "no", is there any other explanation that MRD may have for the recent trading in its securities?

The Company is not aware of any specific explanation for the recent trading in its securities.

The Company advises that on Tuesday 8 September 2026 it was approached by an institutional investor wishing to participate in the Company's capital raising, announced on 4 September 2026 and due to complete on Friday 11 September 2026. No changes to the capital raising terms or quantum are intended at this time.

The Company also notes the positive announcement released on 26 August 2026, and that today's trading prices are commensurate with the prices at which trading occurred following that announcement, with volumes in trading far below those experienced on initial release and consistent with trading volumes in the days following that announcement.

The Company is not aware of any other information which would explain the recent trading in its securities.

4. Please confirm that MRD is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is complying with the ASX Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that MRD's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MRD with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms that the responses above have been authorised and approved under its published continuous disclosure policy or otherwise by an officer of the Company with delegated authority from the Board to respond to ASX on disclosure matters.

This ASX announcement has been authorised for release by the Board of Mount Ridley Mines Ltd.

For further information, please contact:

Kieran Witt, Non-Executive Director and Company Secretary
Mount Ridley Mines Ltd
info@mtridleymines.com.au

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8 September 2026

Mr Kieran Witt
Company Secretary
Mount Ridley Mines Limited

By email

Dear Mr Witt

Mount Ridley Mines Limited ('MRD'): Price Query

ASX refers to the following:

A. The change in the price of MRD's securities from a close of $0.037 on 4 September 2026 to a high of $0.049 today at the time of writing.

B. The significant increase in the volume of MRD's securities traded today.

Request for information

In light of this, ASX asks MRD to respond separately to each of the following questions and requests for information:

1. Is MRD aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

   In responding to this question, if MRD is in possession of exploration results not yet announced to the market, please address each of the following in your response.

   (a) Has MRD sent samples from an exploration programme to a laboratory for testing, for which it is yet to receive the results?

   (b) If the answer to (a) is "yes", please provide the exact date(s) on which samples were sent.

   (c) If the answer to (a) is "yes", when are the results expected to be received from the laboratory? Please provide as much detail as possible about the expected timing.

   (d) When was the sampling completed?

   (e) What arrangements (if any) does MRD have in place to maintain confidentiality of its exploration results until they are announced? Please be as detailed as possible when answering this question.

2. If the answer to question 1 is "yes".

   (a) Is MRD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MRD's securities would suggest to ASX that such information may have ceased to be confidential and therefore MRD may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

   (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

   (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

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3. If the answer to question 1 is "no", is there any other explanation that MRD may have for the recent trading in its securities?
4. Please confirm that MRD is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that MRD's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MRD with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:30 PM AWST Tuesday, 8 September 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MRD's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require MRD to request a trading halt immediately.

Your response should be sent by e-mail to **ListingsSupervisionPerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in MRD's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in MRD's securities under Listing Rule 17.3.1.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MRD's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that MRD's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

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ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for correspondence to be released to the market.

Yours sincerely

ASX Compliance