

ASX MARKET ANNOUNCEMENT



Thursday 13 November 2025

ASX : ALR

Olympic Domain Project Update with BHP

- Altair's Olympic Domain Project adjoins BHP's Oak Dam Deposit (1.34Bt @ 0.66% Cu & 0.33g/t Au)¹, and BHP has expressed a desire to use Altair's project area for purposes of infrastructure and development of BHP's Oak Dam Deposit.
- Consistent with the orders made by the Wardens Court, Altair Minerals Limited ('Altair') had filed a Response opposing the plaint application by BHP Olympic Dam Corporation Pty Ltd ('BHP') and served BHP with the Response on 29th October 2025.
- Altair's Response identified, amongst a number of other grounds, BHP has failed to satisfy the onus of establishing that Altair's rights will not be materially diminished.
- Following the comprehensive Response filed and served by Altair to BHP (Together, 'Parties') the Parties requested orders by consent and Warden Barnett made orders vacating the court hearing on 12th of November 2025, so that the Parties may enter into a private mediation to attempt to resolve aspects of the matter.
- The Parties will engage in a private mediation on a date which is on or before 12th of December 2025. The matter is re-listed for hearing on 22nd December 2025 in the Wardens Court.
- The Company continues to focus on the Greater Oko Project in parallel to resolving this matter.

Altair Minerals Limited (ASX: ALR) ('Altair or 'the Company') would like to update shareholders on the proceedings between Altair and BHP Olympic Dam Corporation Pty Ltd ('BHP', ASX: BHP) at the South Australian Wardens Court ('Wardens Court').

Consistent with programming orders made by the Wardens Court, Altair on 29th of October 2025 filed a Response opposing the plaint application ('Response') earlier filed by BHP. Altair subsequently served this Response to BHP.

The Response had identified, amongst a number of other grounds, BHP has failed to satisfy the onus of establishing that Altair's rights will not be materially diminished by its MPL and proposed infrastructure for the purposes of developing the Oak Dam Deposit. This includes material diminishments to Altair's exploration rights, expenses, ease of access and native title obligations.

Following the comprehensive Response filed and served by Altair to BHP the Parties requested orders by consent and Warden Barnett made orders vacating the court hearing on 12th of November 2025, so that the Parties may enter into a private mediation. Altair will approach this mediation in good faith with the view of negotiating and resolving aspects of the matter.

The Parties will engage in this private mediation on a date which is on or before 12th of December 2025. The matter is otherwise re-listed for hearing on 22nd December 2025 in the Wardens Court.

As indicated in Altair's announcement 27th August 2025, Altair will continue to vigorously defend the fair value of its exploration rights and the core and strategic value of the Company's Olympic Domain Project. The Company is of the opinion, the mining industry in Australia is underpinned by the entrepreneurial exploration efforts of junior mining companies. Hence, the protection of exploration rights, or alternative fair commercial terms, to the extent the law permits, is critical for junior mining companies to continue its pioneering exploration work freely and allowing for the greater mining industry in Australia to thrive.

For and on behalf of the board:

Faheem Ahmed – CEO

This announcement has been approved for release by the Board of ALR.

About Altair Minerals

Altair Minerals Limited is listed on the Australian Securities Exchange (ASX) with the primary focus of investing in the resource sector through direct tenement acquisition, joint ventures, farm in arrangements and new project generation. The Company has projects located in South Australia, Western Australia and Queensland with a key focus on its Olympic Domain tenements located in South Australia. The shares of the company trade on the Australian Securities Exchange under the ticker symbol ALR.

Forward Looking Statement

This announcement contains ‘forward-looking information’ that is based on the Company’s expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company’s business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘potential’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company’s actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

References

1. ASX: BHP Announcement dated 27th August 2024, “BHP FY2024 Results Presentation”.

