

MT MALCOLM MINES NL

15th December, 2025

ASX Announcement

M2M Secures 500k TPA Processing Mill

Mt Malcolm Mines NL ("M2M" or "the Company") is pleased to announce it has finalised and executed a formal agreement for the acquisition of major components including crushing, milling, power, pumps, coarse gold circuit, elution extraction, gold room and numerous ancillary structures associated with the Brightstar processing facility (Processing Plant) from Absolute West Pty Ltd.

This opportunistic and transformational acquisition positions M2M as one of the few ASX-listed juniors to own the major components of a mid-sized processing plant in the heart of Australia's most prolific gold region, with the potential to deliver both cash-flow potential through toll-milling and a clear, low-capex pathway to future self-processing of the Company's growing gold inventory.

M2M will pay \$550,000 plus GST for the Processing Plant components, with a deposit of \$100,000 payable on execution of the agreement with the balance payable in two instalments on delivery of all of the items comprising those scheduled for relocation from the Processing Plant.

Key Highlights

- Binding agreement executed to acquire a 500,000 tpa carbon-in-leach (CIL) gold processing plant and associated infrastructure.
- Plant is relocation-ready and can be operational within 12–15 months of a final investment decision.
- Future-proofed for self-processing: the plant is ideally sized to treat Mt Malcolm's upcoming JORC resources and ounces gained from future exploration success.

Picture 1: Ball Mill



Managing Director Mr. Trevor Dixon said *"This acquisition is an absolute game-changer for Mt Malcolm shareholders. We are acquiring significant components of a mid-size mill at a fraction of replacement cost and positioning M2M to generate cash flow through toll-milling while we continue to grow our own gold inventory – essentially running two parallel and highly complementary businesses.*

In an environment where processing capacity in Leonora is tightly held, this plant gives us a significant strategic advantage and a clear path to becoming a self-sufficient gold producer in one of the best gold addresses in the world.

We couldn't be more excited about what this means for the Company and our shareholders."

Next Steps & Funding

The Company has commenced early-stage discussions with specialist plant relocation/engineering firms for the purpose of commencing a feasibility study on the development of a fully functional processing facility.

A detailed relocation, refurbishment and commissioning timetable, together with funding plans, will be provided to the market in the coming months.

This announcement has been authorised for release by the Board of Mt Malcolm Mines NL.

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Picture 2: Aerial view of Plant before re-location