

## 2026 Resource Drilling Program Commences at KZK Project, Yukon

### Highlights

- The 2026 drilling program at the Kudz Ze Kayah (**KZK**) project has commenced, marking a significant milestone for BMC post-ASX listing.
- 20,000m diamond drilling and down-hole geophysical program aimed at expanding the existing resource base, following up high-grade drill intercepts returned in the 2024 drill program and testing of additional multi-component exploration targets within five km of the proposed ABM Mine.
- Ground-based and airborne geophysics (gravity, UAV magnetics) and surface geochemical surveys over prospective areas aimed at generating additional multi-component targets.
- The KZK Project comprises 372 km<sup>2</sup> of highly prospective and under-explored mineral tenure.

BMC Minerals Ltd (ASX: BMC) (**BMC** or the **Company**) is pleased to announce mobilization of an initial drill rig to the Kudz Ze Kayah (**KZK**) Project in Yukon, Canada, for commencement of 2026 exploration activities.

The exploration program is aimed at extending the life of the proposed ABM Mine Project through expansion of the resource base and following up on exploration targets within five kilometres of the proposed ABM Mine. A second drilling rig is expected to arrive on site in the third week of February 2026.

The diamond drilling will consist of holes ranging from ~300m to 900m in depth. Drill access will require a combination of heli-support and trail construction. Drilling is envisaged to continue through to September 2026.

Commenting on the 2026 exploration season, Managing Director and Chief Executive Officer, Michael McClelland said: *“We are very excited to commence our drilling program this February, marking the commencement of BMC’s largest exploration investment to date.*

*“Following our successful IPO in December last year, we are in a strong position to execute on our growth strategy and systematically advance the KZK Project.*

*“This program represents a deliberate and disciplined deployment of capital, focused on unlocking the scale potential of the Project, enhancing geological confidence, and generating results that we believe can strengthen the Company’s long-term value proposition.*

*“As we move through the 2026 field season, our priority will be to deliver meaningful exploration outcomes that progress KZK toward its next stage of development and strengthen its position as a globally significant, tier-one polymetallic project.”*

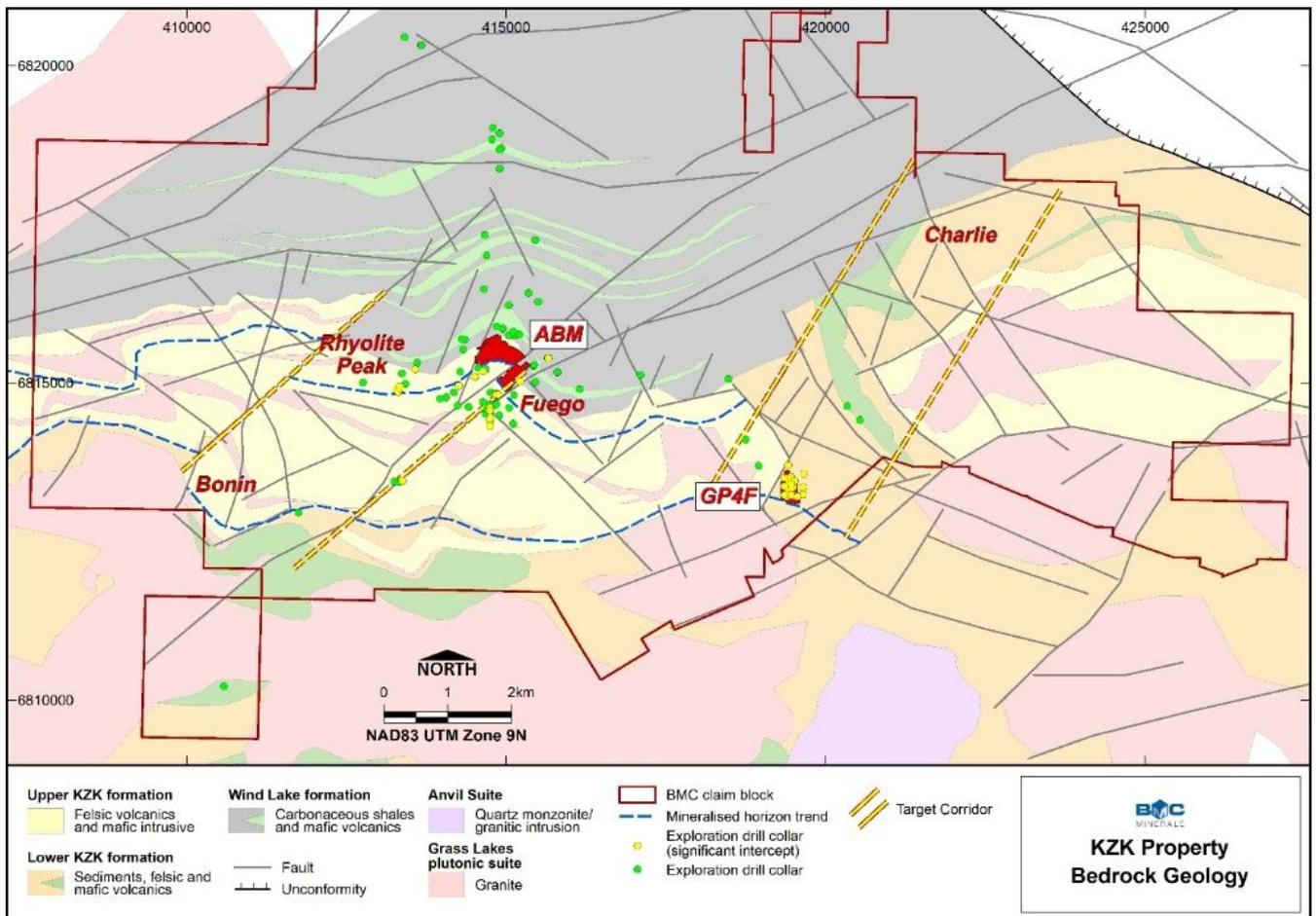


Figure 1: KZK Property target areas

## 2026 Exploration Program

The 2026 exploration program will be focused on the KZK Property, the central component of the 100% owned KZK Project and the location of the proposed ABM Mine Project in southeast Yukon, Canada.

The 89-person hard-sided camp has been opened, and the first diamond drilling rig is now on site with a second rig expected to arrive in the third week of February. Diamond drilling will focus on several target areas within a five km radius of the proposed ABM Mine. The initial focus will be on prospects that have previously returned significant results in diamond drilling, as detailed below. At the completion of each hole they will be surveyed using Down Hole Time Domain Electromagnetics (DHTEM) with the aim of identifying mineralization not intersected in the hole. Massive sulfide mineralization identified on the property has demonstrated an electromagnetic response that is typically a feature of this style of mineralization.

In addition to the testing of drill-ready targets BMC will be continuing to develop a pipeline of exploration prospects through further geophysical and surface geochemical surveys, including:

- Airborne surveys that will consist of a 2,500 line-km, tightly spaced low-level UAV based magnetic survey over prospective stratigraphy. The resulting detailed magnetic map will be used to identify prospective massive sulfide targets and understanding of the structural geology of the property;
- A detailed ground gravity program over 15 to 20 km<sup>2</sup> covering prospective stratigraphy and the extension of that stratigraphy beneath cover sequences and;
- Additional soil geochemical coverage over approximately 20 km<sup>2</sup> of prospective stratigraphy.

The KZK Project continues to prioritize the use of local contractors and suppliers wherever feasible. Of note, BMC continues to source 100% of fuels and lubricants used on site from Tu'Lidlini Energy (TLE); the majority

of groceries are sourced from the Dena Store based in Ross River; and the kitchen and dining facilities are leased from Dena Nezziddi Development Corporation (DNDC). In addition, BMC is currently in discussions with several other Kaska owned or partnered business regarding contracts to be undertaken later in the year. The meaningful involvement of local communities is a core principle of BMC Minerals as well as enshrined in the Socioeconomic Participation Agreement (SEPA) between BMC and the Kaska First Nations.

### ABM Deposit

Within the immediate vicinity of the ABM Deposit are several areas considered prospective for additional stratiform polymetallic massive sulfide zones like that of the ABM Deposit. The target areas include immediately down-dip of the ABM Deposit and to the northeast beneath the overlying Wind Lake formation, as well as beneath the ABM Deposit (Figure 2).

The Krakatoa Zone has not been closed off down-dip by drilling. The deepest massive sulfide intercepts at Krakatoa include:

- K16-369 : 7.9 m (5.2 m true width) @ 1.5% Cu, 0.5% Pb, 12.2% Zn, 102g/t Ag, 0.8g/t Au from 385.0m
- K16-363 : 20.8m (14.3 m true width) @ 0.3% Cu, 3.7% Pb, 8.6% Zn, 218g/t Ag, 2.0g/t Au from 323.2m

Past drilling is not considered to have closed off the mineralized system that includes the ABM Deposit. Several holes adjacent to ABM have intersected the required host stratigraphy, alteration and mineralization, including:

- K98-174 : 6.2m (true width) @ 0.6% Pb, 2.2% Zn, 9g/t Ag from 244.2m

### Fuego Prospect

The Fuego Prospect is located immediately south and east of the ABM Deposit and comprises a >1,000 m long corridor that has returned several high-grade massive sulfide drill intercepts, including:

- K97-181 : 6.4m\* @ 5.2% Cu, 1.0% Pb, 5.6% Zn, 141 g/t Ag, 2.4 g/t Au from 12.9m
- K97-183 : 2.1m\* @ 3.4% Cu, 0.9% Pb, 11.5% Zn, 99g/t Ag, 0.7g/t Au from 6.1m
- K15-327 : 2.6m\* @ 0.6% Cu, 1.5% Pb, 3.3% Zn, 30 g/t Ag from 65.3m
- K18-488 : 2.3m\* @ 1.1% Cu, 0.2% Pb, 1.3% Zn, 35g/t Ag from 68.9m
- K24-527: 16.0m\* @ 3.5% Cu, 0.5% Pb, 3.2% Zn, 88g/t Ag, 0.8g/t Au from 37.5m

\*True width of intervals not known

The geological features associated with mineralization at Fuego are consistent with those of a hydrothermal “Feeder Zone” to the that cuts across the host stratigraphy.

### GP4F Prospect

GP4F is hosted within lower part of the KZK formation, whereas the ABM Deposit is hosted near the top.

Mineralization at GP4F comprises thin lenses of massive and semi-massive sulfide hosted within a more extensive body of disseminated mineralization and alteration (Figure 3).

The GP4F Zone is typically 5–10 m thick and extends over an area measuring approximately 500m by 300m. Alteration and mineralization are texturally and mineralogically similar to the ABM Deposit.

Significant intersections include:

- K98-188: 8.9m\* @ 0.2% Cu, 4.0% Pb, 7.8% Zn, 117g/t Ag, 1.8g/t Au from 71.6m
- K98-189: 15.8m (13.3m\*) @ 0.1% Cu, 2.4% Pb, 3.1% Zn, 76g/t Ag, 0.9g/t Au from 76.9m
- K98-193: 5.1m\* @ 0.1% Cu, 4.0% Pb, 10.7% Zn, 114g/t Ag, 0.9g/t Au from 174.4m
- K98-196: 8.1m\* @ 0.9% Cu, 1.1% Pb, 5.6% Zn, 50g/t Ag, 0.4g/t Au from 233.5m

\*True width

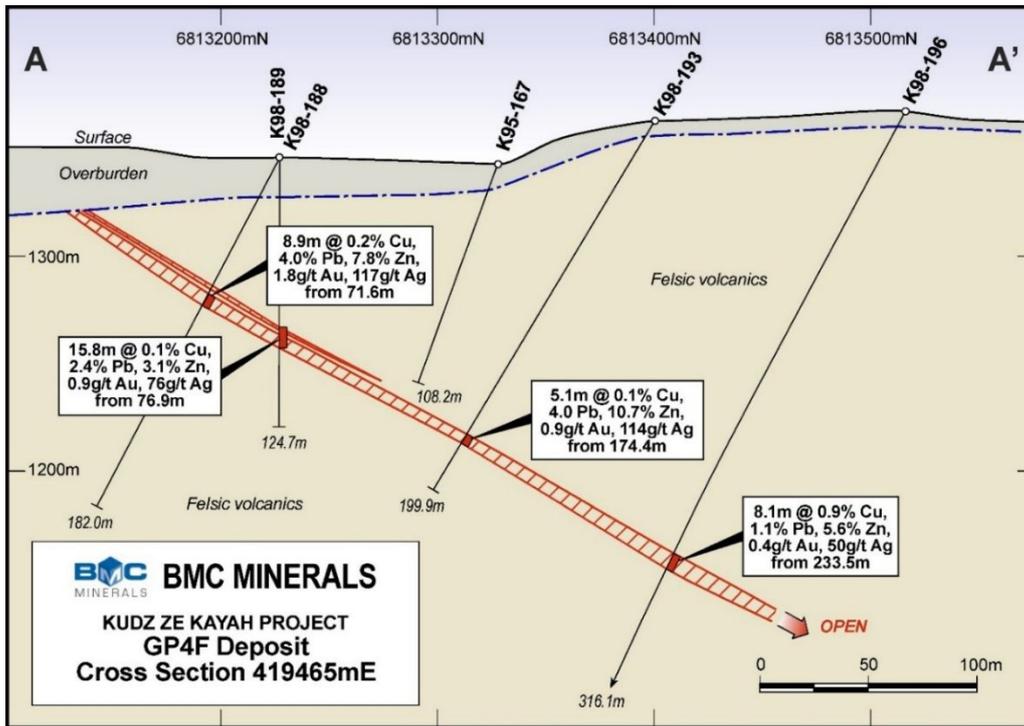


Figure 2: Cross section looking west through the GP4F target

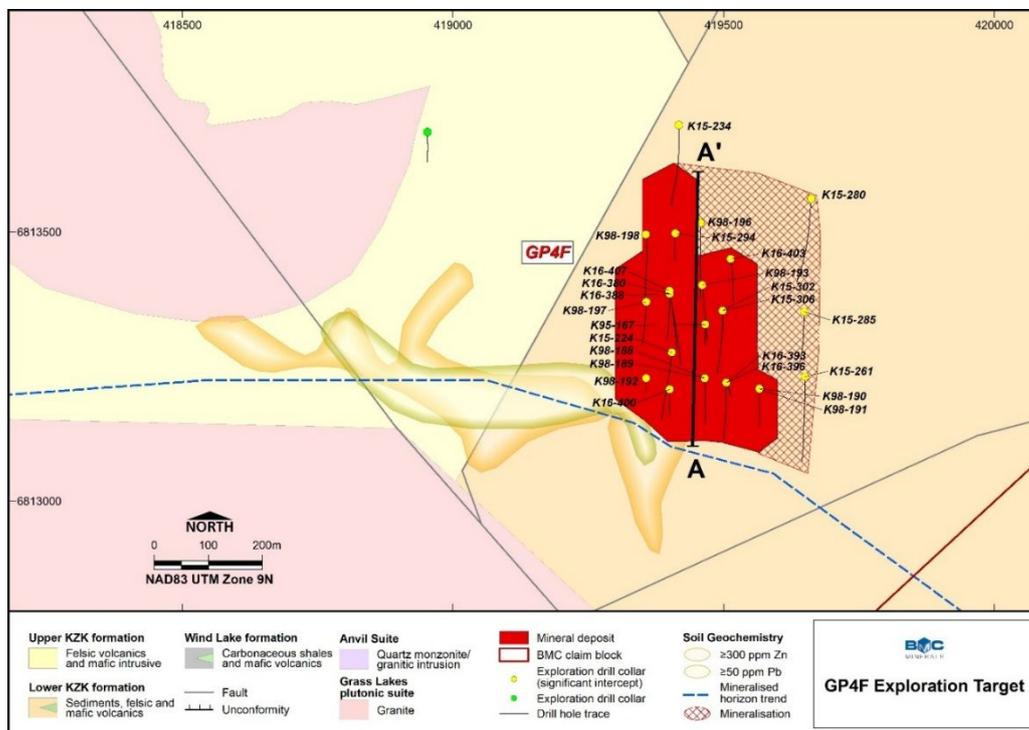


Figure 3: Plan view of the mineralized zone at the GP4F target

## Rhyolite Peak

The Rhyolite Peak Prospect is located approximately 1,100m west and along strike of the ABM Deposit.

It comprises a shallow north dipping zone of high-grade massive sulfide mineralization interpreted to be on the same mineralized horizon as the ABM Deposit. The massive sulfide mineralization is approximately 2.4m to 4.5m in true thickness and dips shallowly to the north. It remains open both along strike and down dip.

Previous drill results include:

- K18-484: 3.8m\* @ 0.4% Cu, 1.3% Pb, 5.1% Zn, 128g/t Ag, 0.8g/t Au from 7.5m
- K24-544: 4.5m\* @ 0.3% Cu, 2.5% Pb, 8.7% Zn, 291g/t Ag, 1.7g/t Au from 20.1m
- K24-545: 2.4m\* @ 0.5% Cu, 2.4% Pb, 6.7% Zn, 595g/t Ag, 3.2g/t Au from 18.3m
- K24-547: 3.7m\* @ 0.3% Cu, 2.3% Pb, 6.1% Zn, 226g/t Ag, 1.1g/t Au from 43.4m

\*True width

*This announcement is authorised for release to the market by the Board of Directors.*

## Further Information

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## Competent Person and Qualified Person Statements

Previously reported exploration results, Mineral Resources and Ore Reserves referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in the Company's ASX announcements and Technical Reports, respectively (collectively the "Disclosure Documents"). The Disclosure Documents include the Technical Assessment Report included in Annexure C of BMC's Prospectus filed December 10, 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original Disclosure Documents and that all material assumptions and technical parameters underpinning the drill intercepts, target descriptions and ABM Mineral Resource in the original Disclosure Documents continue to apply and have not materially changed.

For readers to fully understand the information in this document they should read the Disclosure Documents in their entirety including all qualifications, assumptions and exclusions that relate to the information set out in this document which qualifies the Technical Information. Readers are advised that Mineral Resources that are not Mineral Reserves and do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.

Further information regarding the quality assurance program, quality control measures and data verification measures, as well as the effective date of each estimate of Mineral Resources and Mineral Reserves, including the key assumptions, parameters, and methods used to estimate the Mineral Resources and Mineral Reserves and the Qualified Persons' opinion on such measures applied in relation to the KZK Property, as well as the identification of any known legal, political, environmental or other risks that could materially affect the potential development of the Mineral Resources and Mineral Reserves disclosed in this announcement can be found in the Technical Report for the Kudz Ze Kayah Property titled "Kudz Ze Kayah Property Yukon, Canada, NI 43-101 Technical Report" with an effective date of March 1, 2025, prepared for BMC and available on its SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) (the "Technical Report"). All technical information contained in this announcement is qualified in its entirety by reference to the complete Technical Report.

## Mineral Resources, Ore Reserves, Production Targets and Forecast Financial Information

The information in this announcement which relates to previously announced estimates of mineral resources, ore reserves, production targets and forecast financial information derived from a production target (**Forecast Financial Information**) was first released by the Company in the Prospectus. The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Prospectus and, in the case of the estimates of mineral resources, ore reserves, production targets and Forecast Financial Information that all material assumptions (and in the case of the estimates of mineral resources and ore reserves the technical parameters) underpinning the estimates of mineral resources, ore reserves, production targets and Forecast Financial Information in the Prospectus continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus.

## Forward Looking Statements

This statement contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include (without limitation) expectations regarding the financial position of BMC, production targets, industry growth and other trend projections, statements about the feasibility of the ABM Mine Project and its financial outcomes, future strategies, results and outlook of BMC and the opportunities available to BMC. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "outlook", "scheduled", "target", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgments of BMC regarding future events and results. Recipients are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, targets, performance or achievements of BMC to be materially different from any future results, targets, performance or achievements expressed or implied by the forward-looking information. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements. There can be no assurance that forward-looking statements will prove to be correct. None of the Company, its directors, employees, agents or advisers represent or warrant that such forward-looking statements and forward-looking information will be achieved or prove to be correct or give any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any forward-looking statement or forward-looking information contained in this announcement. BMC does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws. Recipients should note that there is no certainty that BMC's ABM Mine Project will be developed and commence operations, that the results contained in the Feasibility Study will be accurate or that BMC will be able to raise funding when it is required (nor any certainty as to the form such capital raising may take, such as equity, debt, hybrid or other capital raising). It is also possible that such funding may only be available on terms that dilute or otherwise affect the value of BMC's securities. It is also possible that BMC could pursue other 'value realisation' strategies such as sale, partial sale, or joint venture of the proposed ABM Mine Project.

**Incorporation:** BMC is a Canadian entity incorporated in the Province of British Columbia, Canada. The Company is registered in Australia as a foreign company, but it is not incorporated in Australia. Consequently, BMC's general corporate activities (apart from any offering of securities in Australia and certain other matters) are not generally regulated by the *Corporations Act 2001* (Cth) or by the Australian Securities and Investments Commission but are instead governed by the Articles of the Company and the laws of British Columbia, specifically the *Business Corporations Act* (British Columbia) (**BCBCA**). Under the BCBCA, the charter documents of the Company consist of the "Notice of Articles", which sets forth the name of the Company and the amount and type of authorised capital, and the "Articles" which govern the operation of the Company. Together these are the equivalent of the constitution of an Australian corporation. The rights and liabilities attaching to shares in the Company are governed by the Articles and the BCBCA. If you would like a copy of the Articles of the Company, please contact the Company.

**Benefit of disclaimers:** To the extent permitted by law, the disclaimers and other provisions above are for the benefit of, and may be relied upon by, BMC.