

Completion of Divestment of Alturas Antimony Project

Eminence Minerals Limited (ASX: EMA) (“Eminence” or “Company”) refers to the previous ASX announcement dated 19 September 2025 regarding the divestment of the Alturas Antimony Project (“Project”).

The Company is pleased to advise that it has now completed the divestment of the Alturas Antimony Project to Maxus Mining Inc. (CSE: MAXM) (“Maxus”), following the full exercise of the option agreement. Accordingly, Maxus Mining has now earned 100% legal and beneficial interest in the project.

Under the agreement, Eminence has received total consideration comprising:

- C\$300,000 in cash (previously received); and
- C\$400,000 in fully paid ordinary shares in Maxus, which has now been issued to Eminence.

The completion of the transaction streamlines the Company’s portfolio and realises value from a non-core asset. The Company retains exposure to potential upside in antimony through its shareholding in Maxus, while continuing to focus on the advancement of its core assets.

Eminence’s CEO, Anthony Hills, commented:

“We are pleased to announce that we have successfully negotiated the early exercise of option of the Alturas Project divestment with Maxus. The receipt of the full consideration, including the fully paid shares in Maxus now strengthens our balance sheet and allows the Company to sharpen its strategic focus on advancing its core assets.”

Key terms of the Alturas Option Agreement

Consideration Shares: C\$400,000 in Maxus shares, issued at a price based at the 20-day VWAP on the Canadian Stock Exchange, resulting the issue of 307,692 shares to Eminence.

Escrow/ Voluntary Restrictions: The Consideration shares are subject to voluntary escrow restriction, with shares to be released in four equal tranches at 6, 12, 18 and 24 months from the date of issue.

Completion: Following the issue of the consideration shares, Maxus has earned 100% legal and beneficial interest in the project.

Investor and Media Contacts

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Authorised for release by the Board of Eminence Minerals Limited.

FORWARD LOOKING STATEMENTS

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