ASX ANNOUNCEMENT **2 July 2026**

NMR enters into $3,500,000 convertible note raising

HIGHLIGHTS:

- **NMR to receive funding of A$3,500,000 (before costs) for the issue of Convertible Note to existing investor**
- **Proceeds will be used for debt management and general working capital purposes**

Gold producer Native Mineral Resources Holdings Limited (ASX: NMR) (NMR or the Company) advises that it has entered into a third Convertible Security Funding Agreement ("Agreement") with Lind Global Fund III LP ("Investor"), providing the Company with funding of A$3,500,000, subject to the terms of the Agreement.

Under the Agreement, Lind will invest AU$3.5 million in the Company in exchange for a convertible security with a face value of AU$4.2 million.

The facility has a 24 month maturity date and includes a 120-day repayment holiday, providing NMR with immediate working capital flexibility.

The Convertible Security is convertible at a fixed conversion price of AU$0.066 per share, subject to the terms of the Agreement.

The facility will be repaid through monthly repayments of AU$210,000, which may be satisfied in cash or shares in accordance with the terms of the Agreement.

NMR may request a further investment of up to AU$4.0 million, during the following 12 months, subject to shareholder approval, market capitalisation milestones and investor approval.

Security for the facility includes existing Lind security arrangements, collateral shares provided by BOC Holdings Pty Ltd, a guarantee from Yogi Bear Holdings Pty Ltd and a first-ranking mortgage over property located at 15–19 Clarence Street, Port Macquarie.

Proceeds will be used for working capital, debt management and advancement of the Company's growth strategy.

The key commercial terms of the Notes are set out in a Convertible Security Funding Agreement, executed by the Company today and a summary of the key terms are set out in the attached Appendix.

The transaction remains subject to the conditions set out in the Agreement, including shareholder approval requirements where applicable under the ASX Listing Rules.

Completion of the funding has occurred and the Company has received the proceeds. Collins Street has provided its consent to the transaction, subject to NMR making a payment to Collins Street on or before 14 July 2026 in accordance with the existing financing arrangements. The Company expects to satisfy that condition.

NMR's Managing Director, Blake Cannavo, commented:

"This facility provides NMR with immediate access to growth capital while preserving flexibility as the Company advances its operational and strategic objectives. We appreciate the continued support of Lind and the confidence shown in the Company's growth plans."

Lind Partners Founder, Jeffrey L. Easton, commented: "We are again happy to provide further support to NMR so that it may continue to grow its operations and maximise its Blackjack Mill capacity to mine and pour more gold to better shareholder value."

-ENDS-

The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

For more information, please visit www.nmresources.com.au or contact:

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ANNEXURE - KEY COMMERCIAL TERMS OF CONVERTIBLE NOTE

Initial Investment

Lind Global Fund III LP (Investor) has agreed to invest AU$3,500,000 in Native Mineral Resources Holdings Limited (Company) pursuant to a Convertible Security Funding Agreement under which the Company will issue a Convertible Security to the Investor.

The Convertible Security will have a Face Value of AU$4,200,000 and a maturity date of 24 months.

A 2% commitment fee (being A$70,000 in respect of the funds) is payable by deduction from the funds advanced.

Repayment Holiday

The Convertible Security provides the Company with a repayment holiday of 120 days following completion.

During the repayment holiday, no monthly repayments are required to be made by the Company.

Monthly Repayments

Following the expiry of the repayment holiday, the Face Value of the Convertible Security is to be repaid through monthly repayments of AU$210,000.

In accordance with the terms of the Agreement the Company may satisfy monthly repayments:

a) in cash;
b) in shares; or
c) through a combination of cash and shares.

If the Company has not obtained the required shareholder approval to issue Repayment Shares at the time a monthly repayment falls due, the Company must satisfy the relevant repayment obligation in cash in accordance with the terms of the Agreement.

Where repayments are made in shares, the repayment share price is calculated in accordance with the pricing provisions contained in the Agreement and will be priced at 90% of the average of five lowest daily VWAPs during the 20 trading days before the issuance of shares (Repayment Price).

Where repayment are made in cash, they are to be made at a 4% premium.

Conversion Rights

The Investor may at any time elect to convert the outstanding Face Value into fully paid ordinary shares in the Company at a fixed conversion price of AU$0.066 per share.

The Company may buy-back the Convertible Security at any time at Face Value.

Should the Company exercise its Buy-Back Right after 12 months, the Investor will have the option to convert up to 20% of the remaining Face Value at the lesser of the AU$0.066 per share or the Repayment Price subject to the terms of the Agreement and compliance with the ASX Listing Rules.

The number of shares issued on conversion will be determined by dividing the outstanding Face Value by the conversion price.

By way of illustration only, conversion of the full Face Value of AU$4,200,000 at AU$0.066 per share would result in the issue of approximately 63,600,000 ordinary shares, subject to the terms of the Agreement and applicable rounding provision.

Upon receipt of a valid Conversion Notice, the Company must issue the required Conversion Shares in accordance with the terms of the Agreement, subject to obtaining any required shareholder approvals and compliance with the ASX Listing Rules.

If the Company is unable to issue Conversion Shares because the required shareholder approval has not been obtained, because the issue would exceed an applicable issue limit or because the issue would otherwise contravene the ASX Listing Rules or applicable law, the Investor may require the Company to pay a cash amount determined in accordance with the Agreement in lieu of the relevant shares.

In those circumstances the Investor may also exercise rights available to it under the Share Pledge Agreement.

Follow-On Investment

Subject to shareholder approval, market capitalisation requirements and Investor approval, the Agreement provides a framework under which the Investor may provide a further investment of up to AU$4,000,000.

Any Follow-On Investment would be advanced on substantially the same commercial terms as the initial investment and would be secured by the existing security package.

Security Package

The Company's obligations under the Agreement are supported by:

a) existing security arrangements held by the Investor;
b) a share pledge arrangement provided by BOC Holdings Pty Ltd over existing NMR shares;
c) a guarantee provided by Yogi Bear Holdings Pty Ltd; and
d) a first-ranking mortgage over the property located at 15–19 Clarence Street, Port Macquarie, New South Wales.

The collateral shares are existing shares held by BOC Holdings Pty Ltd and are not newly issued securities of the Company.

Buy-Back Right

The Company may elect to buy back the Convertible Security in accordance with the terms of the Agreement.

Where the buy-back right is exercised after the first 12 months, the Investor retains limited conversion rights in respect of up to 20% of the remaining Face Value, subject to the Agreement.

Events of Default

The Agreement contains customary events of default. Upon an event of default, the Investor may:

- declare all outstanding amounts immediately due and payable;
- convert the Note;
- charge default interest at a commercially customary rate linked to, but not materially exceeding the RBA cash rate; and
- enforce indemnities against the Company.

Additionally, a failure to lodge a Shares Cleansing Statement (if required) entitles the Investor to require a cash payment equal to 120% of the relevant conversion or buy-back amount (in lieu of the relevant shares). Any Cash Equivalent Amount payable is a contractual alternative to share settlement and is not intended to operate as a penalty.

Dilution Disclaimer

The actual number of securities that may be issued under the Convertible Security Funding Agreement cannot presently be determined and will depend on a number of factors, including:

a) whether and the extent to which the Investor elects to convert the Convertible Security;
b) whether and the extent to which the Company elects to satisfy repayment obligations in cash, shares or a combination of cash and shares;
c) whether the Company obtains shareholder approval for the issue of securities under the facility and any Follow-On Investment;
d) whether any Follow-On Investment is made under the Agreement; and
e) compliance with the ASX Listing Rules and Corporations Act.

If the initial Convertible Security with a Face Value of AU$4,200,000 were converted in full at the fixed conversion price of AU$0.066 per share, approximately 63,600,000 ordinary shares would be issued.

If the Company receives the full Follow-On Investment and the combined Face Value of the facility reaches approximately AU$9,000,000, approximately 136,400,000 ordinary shares could be issued upon full conversion at the fixed conversion price of AU$0.066 per share.

The Company notes that these figures are provided for illustrative purposes only. The actual number of shares issued under the facility may be materially lower depending on the manner in which the facility is repaid and whether the Investor elects to exercise any conversion rights.

The actual number of shares required to be issued will also be limited in the manner described below.

ASX Listing Rules and Regulatory Considerations

The Company presently has no available placement capacity under ASX Listing Rule 7.1 or Listing Rule 7.1A to support the issue of equity securities under the Convertible Security Funding Agreement.

The conversion of the Convertible Note into shares is subject to shareholder approval.

The Company intends to:

a) seek shareholder approval for the conversion of the Convertible Note into any conversion shares or repayment shares, as well as any Follow-On Investment, within 90 days following completion of the transaction.
b) apply for a waiver from Listing Rule 7.3.4 to enable the issue of any shares upon conversion of the Convertible Note, to occur outside of the 3-month time limit set out in the ASX Listing Rules.

Until the required shareholder approvals are obtained, the Company may be unable to satisfy repayment or conversion obligations through the issue of shares. In those circumstances, the Agreement requires the Company to satisfy those obligations in cash. Failure by the Company to make any required cash payment may constitute an Event of Default under the Agreement.

The Company will not issue any equity securities in breach of the ASX Listing Rules and any issue of securities under the facility, including any Follow-On Investment will remain subject to compliance with the ASX Listing Rules, the Corporations Act and the Company obtaining any applicable shareholder approvals.

The actual number of securities that may ultimately be issued under the Agreement cannot presently be determined and will depend on a number of factors, including:

a) whether and the extent to which the Investor elects to convert the Convertible Security;
b) whether and the extent to which the Company elects to satisfy repayment obligations in cash, shares or a combination of cash and shares;
c) whether any Follow-On Investment is made under the Agreement;
d) the timing of any conversions or share-based repayments and applicable volume-weighted average prices; and
e) the shareholder approvals obtained by the Company and the operation of the approval framework applicable to the Company's existing and future arrangements with Lind.

Accordingly, the actual dilution (if any) arising from the facility cannot be determined at this time.

ASX Compliance Statement

The Company provides the following information for the purposes of section 4 of ASX Compliance Update No 05/20, and ASX Compliance Update No 05/23:

- the Company has negotiated the convertible notes at arm’s length with a sophisticated and professional investor who is an independent third party to the Company;

- the Company considers that the issue of the convertible notes is an appropriate and commercial solution to provide working capital to enable the Company to support its ongoing exploration activities and operations; and
- prior to entering into the Agreement, the Company considered other available fund-raising options, such as a traditional equity raising and other types of equity-linked debt

instruments, to meet the Company's funding requirements. The Company was of the view that the other options available were not on the same commercial terms and were therefore not in the best interests of shareholders of the Company.

The Company confirms that it has obtained advice from a suitably qualified and experienced lawyer and, on that basis, confirms that:

a) the terms of the Agreement are market standard for an investment of this nature; and
b) the Agreement does not contain any of the unacceptable features described in section 5.9 of ASX Guidance Note 21.

Use of Funds

Funds advanced under the Agreement will be applied towards working capital requirements, debt management and advancement of the Company's operational and growth objectives.

Further Disclosure

The Company will keep the market informed of all material developments in connection with the Agreement, including the issue of any securities and the negotiation and completion of any further tranches.

The Company will also continue to comply with the conditions attaching to the consent provided by Collins Street under the Company's existing financing arrangements.