

Strategic Divestment of Mata da Corda Project, Brazil

Highlights

- Binding Asset Sale Agreement executed for the strategic divestment of 100% of the non-core Mata da Corda Project in Minas Gerais State, Brazil.
 - Total cash consideration of USD \$2.0 million received.
- Eminence proforma cash position increases to ~AUD \$5.4 million, comprising of recent AU \$2.53 million capital raising (*refer ASX announcement dated 11 June 2026*) and the proceeds from the Mata de Corda for ~AUD \$2.88 million.
- Eminence also hold 307,692 shares in Maxus Mining Inc. (CSE: MAXM) (*refer ASX announcement dated 27 March 2026*).
- Transaction delivers immediate non-dilutive funding, strengthening the Company's balance sheet.
- Divestment represents a disciplined portfolio optimisation initiative, enabling increased focus on Eminence's priority assets and future growth opportunities.
- Completion remains subject to customary conditions precedent and regulatory processes. No shareholder approval is required.
- Drilling program is underway at Eminence Minerals 100% owned Campo Grande Rare Earth Project in Bahia, Brazil, across multiple high-priority rare earth corridors nearby to Brazilian Rare Earths' Sulista Project (*refer ASX announcement dated 17 June 2026*).

Eminence Minerals Limited (ASX: EMA) ('**Eminence**' or the '**Company**') is pleased to announce that it has entered into a binding Asset Sale Agreement (**Agreement**) for the sale of its Mata da Corda Project located in Minas Gerais State, Brazil (**Transaction**).

Strategic Divestment

The Transaction involves a sale of the Mata da Corda Project through the Brazilian entities that hold the asset interest, comprising 51 granted exploration licenses and associated mining information.

The consideration of the Transaction is USD \$2.0 million in cash and represents a disciplined portfolio optimisation initiative by the Company and is expected to deliver immediate non-dilutive funding, simplify the Company's asset base, and enable Eminence to focus capital and technical resources on advancing its priority assets.

Eminence Chief Executive Officer, Anthony Hills, commented:

"This strategic transaction allows us to recognise value from the Mata da Corda Project, while maintaining strong financial discipline and focus across our portfolio. Importantly, the transaction provides non-dilutive funding that strengthens our balance sheet and supports the continued advancement of our priority projects. We believe this outcome reflects the value generated through our technical work at Mata da Corda and is consistent with our strategy of actively managing the portfolio to maximise shareholder value."

Transaction Rationale

The Mata da Corda Project is an exploration-stage titanium and critical minerals project located in the established mining jurisdiction of Minas Gerais State, Brazil. The asset has been advanced through surface sampling, drilling, and mineralogical work announced by the Company during 2024 and 2025.

Following this work and consistent with the disclosure in its quarterly activities report for the period ended 31 December 2025, Eminence has determined that a strategic divestment at this stage of the asset lifecycle represents an attractive outcome for shareholders, enabling the Company to monetise the project, strengthen its financial position and redeploy capital toward higher-priority opportunities within its broader portfolio and assessing strategic opportunities consistent with its long-term growth strategy.

Transaction Details

The key terms of the Transaction are:

- The Mata da Corda Project is held through the Brazilian entities EQN Brazil Ltda. (**EQN Brazil**) (the **"Seller"**). EQN Brazil is a wholly owned subsidiary of the Company.
- The purchasers under the asset sale agreement are Titanium Global SPE Ltda, whose shareholders are Mr. Marco Antônio dos Santos Amorin, and Mr. Ronaldo Fernando do Amaral (**Purchasers**), who will assume responsibility for the ongoing exploration and development of the Mata da Corda Project following Completion.
- The Purchasers will acquire the Sellers' interests in the Mata da Corda Project, including 51 granted exploration licences, together with associated geological and mining information and related project rights and data.
- Total consideration of USD \$2.0 million in cash.
- The proceeds will provide non-dilutive funding to the Company supporting disciplined capital allocation across the Company's broader asset portfolio.
- Completion of the Transaction is subject to customary conditions precedent, including execution of transfer documentation, required approvals and filings, and other standard closing conditions typical for transactions of this nature. The conditions precedent must be satisfied or waived within 90 days of execution of the Agreement or as otherwise agreed between the parties.
- Completion is expected to occur on the third business day following satisfaction or waiver of the conditions precedent, or such other date as agreed between the parties.
- Following completion, the parties will lodge the required transfer documentation with the Brazilian National Mining Agency (ANM) to formally record the transfer of the exploration licences.
- ASX have confirmed that Listing Rule 11.1.2, 11.1.3 and 11.2 do not apply to the Transaction and shareholder approval is not required.
- The Company has undertaken diligence into the Purchasers commensurate with a transaction of this nature.

About Mata da Corda

The Mata da Corda Project is an exploration-stage titanium and critical minerals project located in Minas Gerais State, Brazil. As described on the Company's website and in prior ASX releases, the project has been advanced through fieldwork and technical studies across 2024 and 2025.

Authorised for release by the Board of Eminence Minerals Limited.

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COMPLIANCE STATEMENT

This announcement contains information extracted from ASX market announcements dated 27 March 2026, 11 June 2026 and 17 June 2026, released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eminenceminerals.com.au or www.asx.com.au. Eminence Minerals is not aware of any new information or data that materially affects the information included in the original market announcement.

FORWARD LOOKING STATEMENTS

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