



ASX ANNOUNCEMENT

07 July 2026

NMR achieves record June gold production at Blackjack as weekly smelting commences

Highlights:

- NMR achieves record June 2026 refinery production of 763.8oz fine gold, representing the strongest monthly gold production since recommissioning of the Blackjack Processing Plant in July 2025.
- June metallurgical performance delivered record reconciled gold recovery of 610.3oz, record reconciled plant recovery of 96.3%, and the highest reconciled head grade (0.93g/t Au) since recommissioning.
- Official refinery outturn from NMR's 28 June 2026 gold pour (BJM071-BJM072) returned 85.01oz fine gold and 53.22oz fine silver.
- Latest gold smelt completed on 6 July 2026 produced three doré bars (BJM073-BJM075) with a combined weight of 206oz.
- NMR has transitioned to a weekly gold smelting program at Blackjack, with the next gold pour scheduled this weekend.
- Two remaining scheduled July gold smelts are expected to be materially larger as increasing volumes of mineralised material from Blackjack South Pit, Blackjack Mid Pit and Podosky progressively enter the processing circuit.
- Mining continues to advance across three active mining fronts, supporting increasing mill feed grades and continued production growth.

Native Mineral Resources Holdings Limited (ASX: NMR) ("Native Mineral Resources" or the "Company") is pleased to provide shareholders with an operational and gold production update from its Blackjack Gold Operations near Charters Towers, Queensland. Blackjack's latest gold smelt, completed on 6 July 2026, produced three gold doré bars (BJM073, BJM074 and BJM075) with a combined doré weight of 206 ounces. This reflects the continued progression of gold production as mining advances across the Company's active pits, following record monthly refinery production of 763.8oz fine gold in June 2026.

NMR Managing Director & CEO Blake Cannavo commented: "June marked another significant milestone for NMR, delivering record monthly refinery gold production of more than 760 ounces while continuing to improve our operating performance across the mine and processing plant.

Importantly, our mining sequence is now transitioning into higher-grade material from three active mining fronts. Combined with our move to weekly gold smelting, this positions the Company to provide shareholders with more regular production updates while continuing to build operational momentum.

The improvements achieved at Blackjack during June, including record plant recovery and gold production, demonstrate the benefits of the operational changes implemented over recent months. We look forward to updating shareholders as the remaining scheduled July gold smelts are completed."

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ASX: NMR

1

Blackjack Production Update

NMR successfully completed its latest gold smelt on 6 July 2026, producing three doré bars comprising BJM073 (elution), BJM074 (gravity) and BJM075 (elution) with a combined official doré weight of **206 ounces**. The official bullion outturn is expected within approximately five business days.



Figure 1: Gravity doré bar BJM074 weighing approximately 79oz, produced during the 6 July 2026 gold smelt. BJM074 is one of three doré bars (BJM073-BJM075) produced during the latest smelting campaign.

The Company has also received the official refinery outturn for the previous gold pour completed on 28 June 2026. Doré bar BJM071 (elution), weighing 106.5 ounces, returned 48.08 ounces of fine gold at a gold purity of 45.17%, together with 38.22 ounces of fine silver. Doré bar BJM072 (gravity), weighing 62.2 ounces, returned 36.93 ounces of fine gold at a gold purity of 59.38%, together with 15.00 ounces of fine silver. Combined, the two doré bars produced 85.01 ounces of fine gold and 53.22 ounces of fine silver from a total doré weight of 168.7 ounces.¹

Table 1: Summary of 2025-26 Gold Production

Smelt date	Doré bar number	Smelt wt (oz)	Official wt (oz)	Gold Au		Silver Ag	
				Assay %	Outturn oz	Assay %	Outturn oz
Jul 25	BJM001	64.3	60.4	66.44%	40.1	23.14%	13.9
Aug 25	BJM002-004	300.3	292.4	52.27%	152.8	38.13%	110.9
Sep 25	BJM005-013	1,118.8	1,099.6	45.79%	503.5	29.17%	320.8
Oct 25	BJM014-015	319.2	314.3	60.18%	189.2	30.54%	96.0
Nov 25	BJM016-020	555.4	542.5	58.40%	316.8	18.86%	102.3
Dec 25	BJM021-025	672.5	658.4	64.31%	423.4	15.78%	103.9
Jan 26	BJM026-033	1,653.6	1,624.5	17.63%	286.4	73.98%	1,201.9
Feb 26	BJM034-040	1,542.9	1,518.7	12.18%	185.0	83.87%	1,267.4
Mar 26	BJM041-048	1,515.5	1,505.2	13.04%	196.3	71.26%	1,072.5
Apr 26	BJM049-055	529.6	521.0	44.20%	230.2	43.01%	223.0
May 26	BJM056-060	564.1	555.3	49.38%	274.2	32.49%	180.4
Jun 26	BJM061-072	1,462.8	1,446.2	52.81%	763.8	33.13%	479.1
6 Jul 26	BJM073-075	206.0	Pending	Pending	Pending	Pending	Pending
Total		10,505.1	10,138.7	35.13%	3,561.7	51.01%	5,172.1

¹ Refer to NMR ASX Announcement dated 01 July 2026

Following receipt of official refinery results, **June 2026 refinery production totalled 763.8 ounces of fine gold**, representing the strongest monthly gold production achieved since recommissioning of the Blackjack Processing Plant in July 2025. This result reflects the continued improvement in mining and processing performance as higher-grade material progressively enters the plant.

To support increasing production, NMR has now transitioned to a weekly gold smelting program, with the next gold pour scheduled for this coming weekend. Based on the current mine plan and operational sequencing, the Company expects the remaining two scheduled gold smelts during July 2026 to be larger than the first July pour, as increasing volumes of mineralised material from Podosky, Blackjack South Pit and Blackjack Mid Pit progressively enter the processing circuit. This outlook is consistent with the Company's previously announced mining sequence and remains subject to mining performance, processing outcomes, plant availability and refinery schedules.

Operating Performance

The June 2026 End-of-Month Metallurgical Report recorded another month of strong operational performance, with the Blackjack Processing Plant continuing to demonstrate sustained improvements across key processing metrics. Despite milling 21,152 dry tonnes during the month, slightly below May's throughput of 22,331 dry tonnes, the operation achieved a significant increase in feed grade, with reconciled head grade rising to 0.93g/t Au, the highest monthly reconciled head grade since recommissioning of the Blackjack Processing Plant in July 2025.

Table 2: Operating Performance Metrics Jun-26 vs May-26

Metric	May-26 ²	Jun-26	Change
Dry Tonnes Milled	22,331 dmt	21,152 dmt	-5.3%
Throughput Rate	37.7 tph	39.7 tph	+5.3%
Reconciled Plant Recovery	95.30%	96.3%	Improved
Reconciled Gold Recovered	429.5 oz	610.3 oz	+42.1%
Reconciled Head Grade	0.63 g/t	0.93 g/t	+47.6%
Tailings Grade	0.03 g/t	0.03 g/t	Stable
Crusher Availability	88.90%	93.8%	Improved
Ball Mill Availability	98.20%	91.3%	Strong

The improvement in feed grade, together with continued optimisation of plant performance, resulted in record reconciled gold recovery of 610.3 ounces, representing a 42.1% increase over May 2026. Reconciled plant recovery also improved to a record 96.3%, while crusher availability increased to 93.8%, the highest monthly availability achieved since recommissioning. Although ball mill availability reduced to 91.3% from May's record performance, the milling circuit continued to operate reliably and maintained a higher throughput rate of 39.7 tonnes per hour, compared with 37.7 tonnes per hour in May.

The continued increase in metallurgical performance reflects the successful optimisation of the processing plant and the progressive transition to higher-grade mill feed from the Company's active mining operations.

² Refer to NMR ASX Announcement dated 09 June 2026

Operational Update

Blackjack South Pit

Mining commenced on 1 July 2026 following the successful production blast completed on 30 June 2026. Since mining began, more than 20,000 tonnes of material have been mined as operations advanced from RL314.5 to RL312. Approximately 30% of the material within the current mining horizon is expected to comprise mill feed, providing an important supplementary source of processing plant feed as mining progresses deeper into the pit.



Figure 2: Blackjack South Pit mining operations following commencement of mining on 1 July 2026.

Blackjack Mid Pit

Development at Blackjack Mid Pit remains on schedule, with five of the six mining sections at Bench 328 now completed. The final section is progressing as planned, while a production blast is scheduled for 7 July 2026 at Bench 320, Section 002. The blast will cover three 2.5-metre mining flitches between RL325 and RL320, exposing the next stage of higher-grade mineralised material and supporting the continued progression of mining operations.

Podosky Deposit

Mining activities at Podosky continue to advance in accordance with the mine plan. Operations have progressed from RL282.5 to RL275, with mining performance remaining on schedule. A production blast is planned for 9 July 2026 targeting Section 003 of Bench 267.5. The blast will encompass four 2.5-metre mining flitches between RL275 and RL267.5 and is expected to expose the next phase of planned mineralised material, supporting ongoing mine development and future mill feed.

-Ends-

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

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Forward Looking Statements

Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration and refurbishment programs for the Company's projects and mineral properties, and the Company's business plans and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecast", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance and achievements may differ materially from those expressed or implied by forward-looking statements due to known and unknown risks, uncertainties and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by the law, none of Native Mineral Resources, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.