13th July 2026

BPM Commits to Major 20,000m Drilling Campaign at Forelands Gold Project, WA

10,000m resource definition program at Beachcomber targeting a maiden JORC Compliant Mineral Resource Estimate, with the 10,000m maiden drilling program at Bonnie & Clyde.

BPM Minerals Ltd (**ASX: BPM**) ('**BPM**' or '**the Company**') is pleased to announce a 20,000m reverse circulation (RC) drilling campaign across the Forelands Gold Project (the "**Project**") in the Eastern Goldfields of Western Australia, the largest exploration program in the Company's history. Drilling is set to commence in the coming weeks and comprises two workstreams: an approximately 10,000m resource definition program at the Beachcomber Prospect, and the long-awaited, approximately 10,000m maiden RC drilling program at the Bonnie & Clyde Prospect.

Highlights:

- **20,000m RC drilling campaign** approved across the Forelands Gold Project, with drilling to commence in the coming weeks.
- **Beachcomber – ~10,000m** of infill and extensional RC drilling designed to provide the drill density required to support the estimation of a **maiden JORC (2012) compliant Mineral Resource Estimate (MRE)** across several lodes.
- Beachcomber drilling is supported by a **co-funded drilling grant** awarded under the WA Government's Exploration Incentive Scheme (EIS).
- **Bonnie & Clyde – maiden ~10,000m RC program** targeting the untested, ~6km long, coherent >100ppb gold-in-soil anomaly associated with the Yellow Dam Shear Zone.
- Bonnie & Clyde drill targeting will be informed by the recently completed **50m x 50m ultrafine fraction soil sampling program (~1,500 samples)**, the detailed **30m line-spaced airborne magnetic survey** and the completed heritage survey with the Upurli Upurli Nguratja Aboriginal Corporation (UUNAC).

Commenting on the progress, BPM CEO Oliver Judd:

"This is the largest drilling commitment in BPM's history, and it reflects exactly where the Forelands Project sits today. At Beachcomber, twelve months of systematic work has grown the prospect from three historical fencelines into a large gold system with multiple mineralised lodes. The next step is obvious – drill it to the density required to estimate a maiden resource. That work will give us the clearest possible picture of what we own the option over and will directly inform our decision on exercising the option to acquire the Project.

At Bonnie & Clyde, the wait is nearly over. We've previously highlighted the scale and tenor of the historical geochemical anomaly, and recent geological interpretation has further strengthened our view that the broader project has the potential to host a major gold deposit. Large-scale structural complexity, compelling surface geochemistry, and documented Tropicana-style mineralisation immediately along strike at Dragonfly continue to build our confidence in the size and significance of the opportunity. Ten thousand metres is the program this target deserves, and we look forward to the rigs turning this quarter upon receipt of final approvals which we're expecting shortly."

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Beachcomber – Resource Definition Drilling (~10,000m)

The Beachcomber Prospect has been transformed over the past twelve months from a partially drilled historical prospect into a large gold system comprising multiple mineralised lodes associated with the Yellow Dam Shear Zone. Drilling completed by BPM across two RC programs has extended the high-grade Main Lode to over 300m of strike and more than 250m of vertical depth, and has also discovered new gold lodes at the Beachcomber North-West, Central and Fault Prospects, including 15m @ 1.40 g/t Au (FLRC036) and 1m @ 85.61 g/t Au (FLRC062)[11]. Mineralisation remains open at all lodes.

The ~10,000m program will comprise infill and extensional RC drilling designed to provide the drill hole spacing and geological confidence required to support a maiden Mineral Resource Estimation under the JORC Code (2012) across the Beachcomber lodes. Priority targets include the high-grade plunging shoots at the Main and Central Lodes, the untested gaps between drill traverses at Beachcomber North-West. The program will be supported by a co-funded drilling grant awarded under the WA Government's Exploration Incentive Scheme.

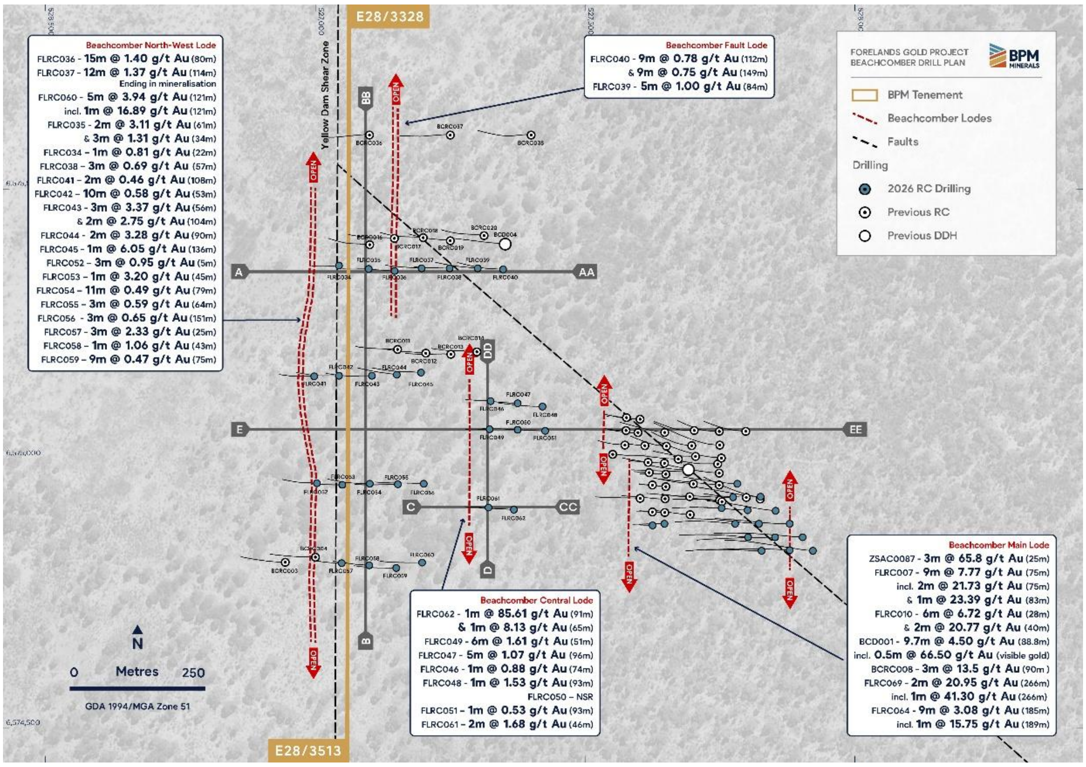

Figure1 – Beachcomber Prospect Plan View –Drilling Results Across Multiple Mineralised Lodes

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Bonnie & Clyde - RC Drilling (~10,000m)

Bonnie & Clyde is an untested, ~6km long gold-in-soil anomaly associated with the first-order Yellow Dam Shear Zone, containing several zones of coherent >100ppb Au anomalism with individual values >1g/t Au.

The maiden ~10,000m RC program follows the systematic completion of the pre-drilling workstreams announced in April 2026 (refer ASX announcement – 28 April 2026): a ~1,500 sample ultrafine fraction soil program on a 50m x 50m grid, a detailed 30m line-spaced airborne magnetic survey, and a heritage survey completed with members of the Upurli Upurli Nguratja Aboriginal Corporation (UUNAC). Together, these datasets will define and prioritise the drill targets across the anomaly, ensuring the maiden holes test the best possible structural and geochemical positions. The results of this targeting work are set to be announced in the coming weeks.

A review of historical exploration at the Dragonfly Prospect, located immediately along strike to the south, concluded that the geology and mineralisation style at Dragonfly was similar to that found at Tropicana, however that the zone lacked the structural complexity and/or lithological variability required to host a major gold deposit[7]. Bonnie & Clyde appears to possess both. The combination of large-scale structural complexity, compelling surface geochemistry, and documented Tropicana-style mineralisation immediately along strike underpins the Company's view that Bonnie & Clyde exhibits the signature of a major gold system. BPM expects to receive final approvals from Department of Mines, Petroleum and Exploration (DMPE) over the coming weeks and commence this eagerly awaited drilling program.

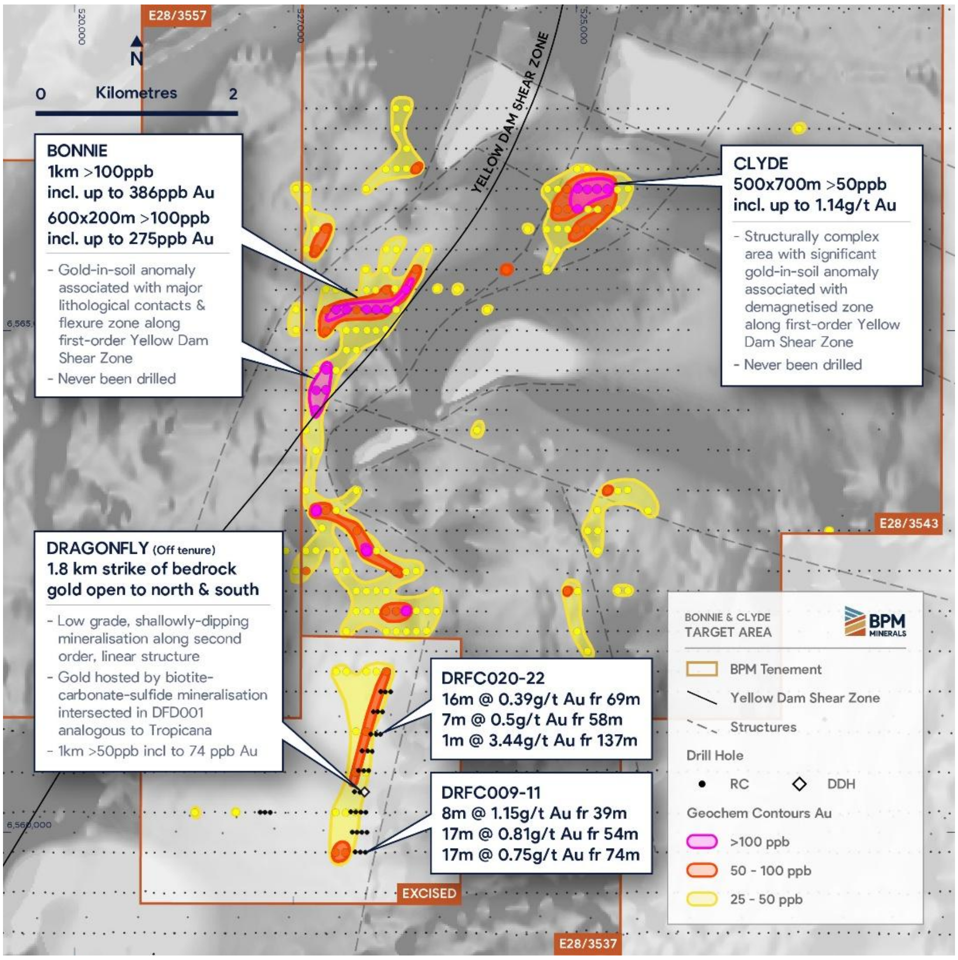

Figure 2 – Bonnie & Clyde gold-in-soil anomalies over magnetic underlay

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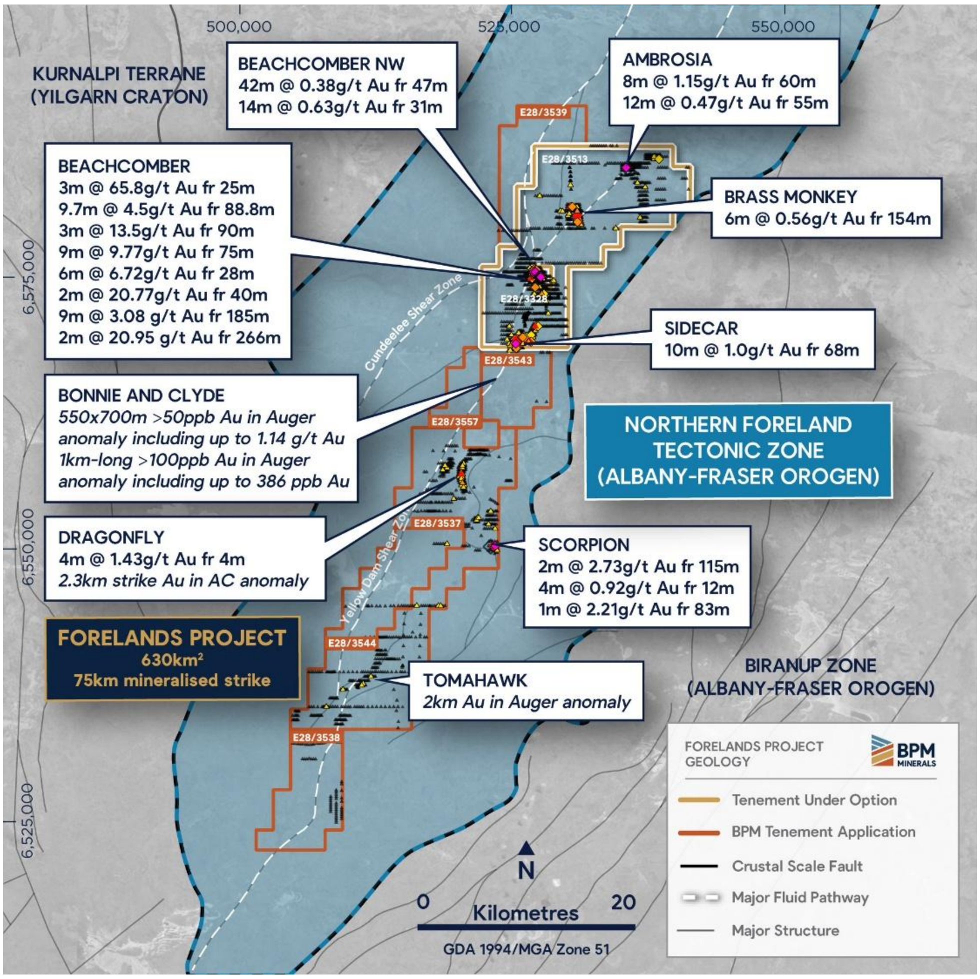

Figure 3 - Forelands Project Across 75km of the Yellow Dam Shear Zone

Upcoming Key Dates

- **Bonnie & Clyde Drill Targeting – Late July 2026**
- **Resource Drilling at Beachcomber Commencement – Late July 2026**
- **Bonnie & Clyde Maiden RC Drilling Commencement – August 2026**
- **Beachcomber and Bonnie & Clyde Drilling Assay Results – Q4 2026**

– END –

This release is authorised by the Board of Directors of BPM Minerals Limited.

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Forelands Gold Project Overview

District-scale position: ~630 km² consolidated landholding along the Yilgarn Craton–Albany Fraser Orogen margin, an analogous tectonic setting to the +8 Moz Tropicana gold deposit.

Strategic location: ~150 km east of Kalgoorlie, straddling the Trans-Access Road with excellent access and proximity to multiple operating and proposed mills.

High-grade intercepts at Beachcomber Main lode:

- 3m @ 65.8 g/t Au from 25m (ZSAC0087)
- 9m @ 7.77 g/t Au from 75m, incl. 2m @ 21.73 g/t Au from 75m and 1m @ 23.39g/t Au from 83m. (FLRC007)
- 6m @ 6.72 g/t Au from 28m and 2m @ 20.77 g/t Au from 40m. (FLRC010)
- 9.7m @ 4.5 g/t Au from 88.8m incl. 0.5m @ 66.5 g/t Au (inc. visible gold) (BCD001)
- 3m @ 13.5 g/t Au from 90m (BCRC008)
- 2m @ 20.95 g/t Au from 266m, incl. 1m @ 41.30 g/t Au from 266m (FLRC069)
- 9m @ 3.08 g/t Au from 185m, incl. 1m @ 15.75 g/t Au from 189m (FLRC064)

Near-term drilling: Latest drilling has confirmed continuity of the high-grade shoot over 300m of strike and to ~250m vertical depth, with mineralisation remaining open. Beachcomber overlies granted tenure, supporting the potential for conversion to a maiden JORC-compliant resource and a possible mining opportunity.

Footprint of a major gold system: Over 75 km of key mineralised 'Yellow Dam' structure; with a strong pipeline of exploration targets for testing including:

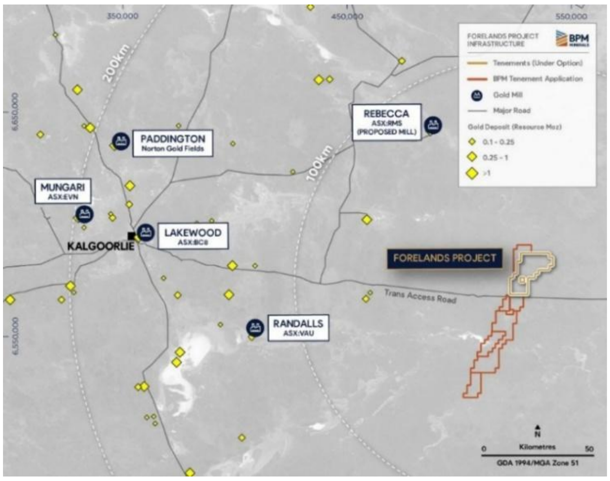
- **Ambrosia** - 8m @ 1.15 g/t Au
- **Sidecar** - 10m @ 1.0 g/t Au
- **Brass Monkey** - 6m @ 0.56 g/t Au
- **Beachcomber NW** – 15m @ 1.40 g/t Au
- **Beachcomber Central** – 1m @ 85.61 g/t Au
- >40 historic drill holes with >1g/t and numerous soil and structural targets requiring further exploration

Next Major Catalyst – Bonne & Clyde
WA's most compelling exploration targets – An untested, 6km long, >100ppb Au soils anomaly associated with the Yellow Dam Shear Zone. Detailed soil, magnetic and heritage surveys all completed recently in preparation for maiden RC drilling program anticipated for Q3 2026 (subject to necessary approvals).

Strong technical foundations: Project Vendors, and 2023 AMEC Prospector of the Year recipients for the Yin REE discovery are Dr. Ross Chandler and Luke Blais. In addition to existing consulting geologist Dr. Barry Murphy (ASX: PDI, DES, NYSE:AEM) all with a strong track record of discoveries.

Heritage & approvals: Heritage Agreement has been executed, with a PoW approved by DMPE for drilling at Beachcomber with Bonnie & Clyde Drilling expected Q3 2026.

Commercialisation potential: Proximity to multiple existing and proposed mills within 200 km radius provides optionality for toll treatment of future resources.



Forelands Project Location with relevant gold operations and deposits

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Key ASX Announcements

1. *BPM ASX Announcement – Acquisition of High-Grade Forelands Gold Project (WA) (7th July 2025)*
2. *BPM ASX Announcement – Heritage Agreement Executed at Forelands Gold Project (15th September 2025)*
3. *BPM ASX Announcement – Exploration Update – Forelands Gold Project - WA (20th October 2025)*
4. *BPM ASX Announcement – Exploration Review Highlights Gold Footprint of Forelands (17th November 2025)*
5. *BPM ASX Announcement – High-Grade gold intersected at Beachcomber (23rd January 2026)*
6. *BPM ASX Announcement – Soil Sampling defines multiple drill targets at Beachcomber (4th February 2026)*
7. *BPM ASX Announcement – Key Bonnie & Clyde Tenement Granted (11th February 2026)*
8. *BPM ASX Announcement - Beachcomber Drilling Underway (26th March 2026)*
9. *BPM ASX Announcement – Drilling Complete at Beachcomber (7th May 2026)*
10. *BPM ASX Announcement – Beachcomber Extended with Further High-Grade Gold (15th June 2026)*
11. *BPM ASX Announcement – Beachcomber Grows into a Major Gold System (22nd June 2026)*

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. Mr Judd is an employee of the Company. The information in the market announcement is an accurate representation of the available data. Mr. Judd has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
The Company confirms that it is not aware of any new information or data that materially affects the information included in prior market announcements and, in the case of exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement 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 original market announcement.

About BPM Minerals

BPM Minerals Limited (ASX:BPM) is a Perth-based precious and critical mineral explorer with a portfolio of projects located across Western Australia. The Company seeks to build its landholdings within Tier-1 mining jurisdictions. The company is currently focussed upon its newly acquired Forelands Project, an underexplored, high-grade gold system situated along a major structural corridor on the Yilgarn–Albany Fraser margin.
The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.

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