



24 July 2026

Sister Rose Adit Re-establishment Update

Highlights

- **Strong progress continues on re-establishing the Sister Rose Adit.**
- **Box-cut and portal successfully excavated and made safe despite exceptionally high rainfall, with meshing and bolting of the adit well advanced.**
- **Access tracks are being upgraded to provide reliable all-weather access for exploration works.**
- **Drill rig temporarily demobilised while access to drill target areas is restored following heavy rainfall; drilling expected to recommence in September–October.**

Managing Director, David Frances, said: "Work on the Sister Rose Adit is progressing very well and will be instrumental in locating the Sister Rose shaft and accurately pinning down one end of the 3D model. While heavy rainfall required a temporary demobilisation of the drill rig, significant effort is underway to upgrade access tracks so future programmes can continue uninterrupted, even after heavy rainfall events."

Black Horse Mining Ltd (BHL or the Company) continues to advance works at the Sister Rose Adit. Once the adit is fully re-established, the Sister Rose shaft is expected to be located, enabling the 3D model of the underground workings to be positioned accurately. Progress is shown in Figures 1 and 2.

Work on the adit is expected to be completed within three to four weeks.



Figure 1: Photo of the original Sister Rose box-cut and portal looking North-East.



Figure 1: Photo of the current Sister Rose box-cut and portal looking North-East.

END

This announcement has been approved by the Board.

For more information contact:

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