29 JULY 2026

CBA APPOINTED AS BANKING PARTNER

Highlights:

- Commonwealth Bank of Australia (**CBA**) appointed as banking partner.
- Consolidates and simplifies security arrangements to provide ongoing hedging lines and creates a strong platform for an ongoing banking relationship.
- Rehabilitation obligation of $6.6 million to be provided as a bank guarantee.

Hillgrove Resources Limited (**Hillgrove** or the **Company**) (ASX: HGO) advises that, following a competitive process, the Company has selected CBA as its tier-1 banking partner to support the next phase of Hillgrove's growth.

This appointment enables Hillgrove to consolidate its existing security arrangements held by Freepoint Metals & Concentrates LLC and the South Australian Government (**SA Government**). CBA's appointment has facilitated Hillgrove to negotiate a bank guarantee issued by CBA to the SA Government for $6.6 million[1] to secure the current rehabilitation liability and replace the existing security package held by the SA Government.

CBA will also provide ongoing hedging lines to support the Company's risk management framework. Hillgrove's current hedging policy is to cover a proportion of its fixed costs as determined by the Board. While Hillgrove does not require funding at this time, Hillgrove believes the partnership provides future opportunity for debt financing as the Company advances its growth strategy.

Commenting on the appointment, Hillgrove CEO and Managing Director, Bob Fulker said:

> *"Attracting the support of a tier 1 commercial bank, such as CBA, validates all the work done by the Company in demonstrating Kanmantoo as a stable, cashflow generating copper mine with a growing Resource and Reserve life. We are very pleased to formalise this partnership with CBA and look forward to the relationship growing as Hillgrove grows."*

Authorised for release by the Board of Hillgrove Resources Limited.

[1] As outlined in the Quarterly Report for 30 June 2026, dated 21 July 2026.

ASX | HGO

Hillgrove Resources Limited ACN 004 297 116
5-7 King William Road, Unley SA 5061
+61 8 7070 1698 | info@hillgroveresources.com.au

hillgroveresources.com.au

Engage with this announcement at the [Hillgrove Resources Investor Hub]().

For more information contact:

Mr Bob Fulker
Chief Executive Officer & Managing Director
Tel: +61 (0)8 7070 1698

Mr Luke Anderson
Chief Financial Officer & Joint Company Secretary
Tel: +61 (0)8 7070 1698

Ms Jane Brunton
Head of Investor Relations & Growth
Tel: +61 (0)8 7070 1698

Forward Looking Statement

This Report contains or may contain certain forward-looking statements and comments about future events, that are based on Hillgrove's beliefs, assumptions and expectations and on information currently available to management as at the date of this presentation. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook", and "guidance", or similar expressions, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and production potential, financial forecasts, product quality estimates of future Mineral Resources and Ore Reserves. Such statements are only expectations or beliefs and are subject to inherent risks and uncertainties which could cause actual values, results or performance achievements to differ materially from those expressed or implied in this announcement. Where Hillgrove expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by Hillgrove that the matters stated in this presentation will in fact be achieved or prove to be correct. Except as required by law, Hillgrove undertakes no obligation to provide any additional or updated information or update any forward-looking statements whether on a result of new information, future events, results or otherwise. Readers are cautioned against placing undue reliance on forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Hillgrove, the directors, and management of Hillgrove. These factors include, but are not limited to difficulties in forecasting expected production quantities, the potential that any of Hillgrove's projects may experience technical, geological, metallurgical and mechanical problems, changes in market prices and other risks not anticipated by Hillgrove, changes in exchange rate assumptions, changes in product pricing assumptions, major changes in mine plans and/or resources, changes in equipment life or capability, emergence of previously underestimated technical challenges, increased costs, and demand for production inputs.