ASX Release 21 August 2026

Centenary Drilling Update (Amended)

Broken Hill Mines Ltd (ASX: **BHM**) provides the following update (**Amended Announcement**) to the Company's previous announcement date 17 August 2026 titled 'Confirmation of Major New Discovery at Centenary: Thick, High Grade Intercepts Expand Resource Zone'.

The Amended Announcement includes the following additions:

- Visual logging of WMDD6389A including details of abundance of minerals observed
- Drill collar location of WMDD6389A

-Ends-

This announcement has been approved by the Board of Directors for Broken Hill Mines Ltd.

Further Information

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Confirmation of Major New Discovery at Centenary: Thick, High Grade Intercepts Expand Resource Zone

Key Highlights

- Confirmation of a **major new discovery of bulk tonnage, high grade mineralisation** in the Centenary Zone, in close proximity (~250m) to existing operations
- Further drilling has delivered **wide intercepts of high grade silver, lead and zinc** outside the Mineral Resource Estimate and **joining up the entire ~1,600m strike of the Centenary Zone**
- Drilling results include high grade **silver intercepts up 173g/t Ag, ~4.4X higher in grade** compared to the historical Centenary Mineral Resource Estimate
- Assays received from two more holes (~325m apart) in BHM's first Centenary drill program[1]:
  - **17.8m @ 10.1% ZnEq, 280g/t AgEq** (83g/t Ag, 4.0% Pb, 3.8% Zn, 0.1% Cu) from 420m - WMDD6400W1
    - *inc.* ***11.8m @ 13.2% ZnEq, 366g/t AgEq*** *(115g/t Ag, 5.0% Pb, 4.8% Zn, 0.2% Cu) from 426m*
    - *inc.* ***5.4m@ 19.5% ZnEq, 540g/t AgEq*** *(173g/t Ag, 7.9% Pb, 6.5% Zn, 0.3% Cu) from 432.4m*
  - **14.1m @ 9.4% ZnEq, 261g/t AgEq** (36g/t Ag, 3.2% Pb, 5.4% Zn, 0.2% Cu) from 394.8m - WMDD6391W1
  - **11.1m @ 9.0% ZnEq, 248g/t AgEq** (40g/t Ag, 3.1% Pb, 4.9% Zn, 0.1% Cu) from 420.0m - WMDD6391W1

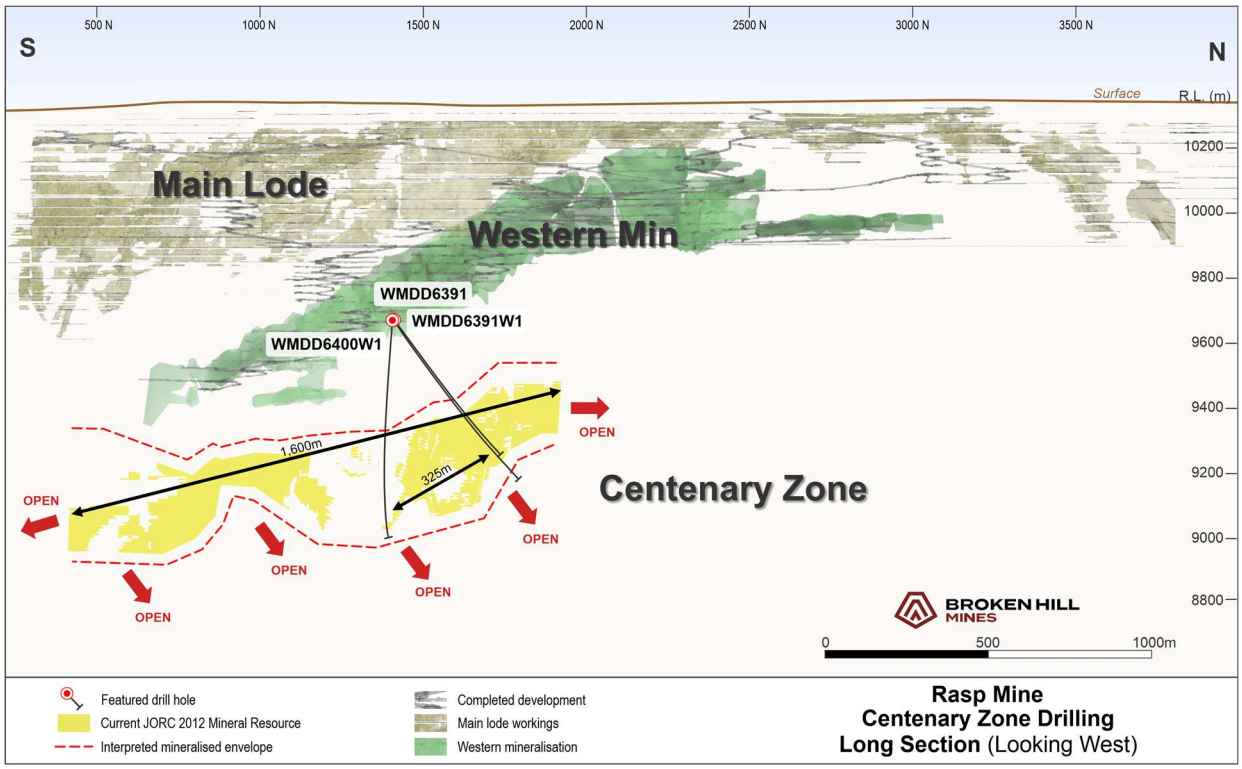

Figure 1 – Centenary Zone drilling below the Globe-Vauxhall Shear, inc newly interpreted mineralisation trend

[1] *ZnEq reported using the equation: ZnEq% = Zn% + (Ag g/t x 0.036) + (Pb% x 0.754) + (Cu% x 2.497) + (Au g/t x 3.033). AgEq reported using the equation. AgEq g/t = Ag g/t + (Pb% x 27.030) + (Zn% x 35.815) + (Cu% x 89.844) + (Au g/t x 109.136). Metal price & (recovery) assumptions: Zn - US$2,650/t (88.4%), Pb - US$2,000/t (88.3%), Ag - US$35/Oz (75.0%), Cu - US$9,000/t (65%), Au - US$3,400/oz (65%). All elements in the calculation have a reasonable potential to be recovered and sold. Gold results yet to be received.*

- Mineralogical analysis **indicates Centenary's close affinity to the Main Lode ore body**, providing a potential step change in grade and scale compared to the Centenary MRE
- Additional drilling underway into the Centenary Zone to continue defining the new discovery and delineate an Exploration Target, prior to MRE upgrade in Q4 CY26
- Visual inspection[2] of **latest drill hole (WMDD6389A)**, located between WMDD6391W1 and WMDD6400W1, indicates further successful **intersection of a zone of mineralisation up to 35m thick** (assays pending)
- Further assay results expected in the coming weeks

Summary [3,4]

Broken Hill Mines Limited (ASX: BHM) is pleased to report continued significant drill intercepts within the Centenary Zone, providing **confirmation of a new discovery of high grade, bulk tonnage, silver, lead and zinc mineralisation at its 100% owned Rasp Mine**.

BHM has undertaken the first ever targeted drilling below the Globe-Vauxhall Shear at Rasp, with the Company's 2nd and 3rd holes delivering further thick, high grade Ag-Pb-Zn intercepts.

This includes hole WMDD6400W1, located outside the existing Mineral Resource Estimate (**MRE**), delivering **17.8m @ 10.1% ZnEq, 280g/t AgEq** (83g/t Ag, 4.0% Pb, 3.8% Zn, 0.1% Cu) from 420m, including **5.4m @ 19.5% ZnEq, 540g/t AgEq** (173g/t Ag, 7.9% Pb, 6.5% Zn, 0.3% Cu) from 432.4m. Importantly, this intercept connects the northern and southern portion of the Centenary MRE across a 1,600m strike length.

The **silver grade** within WMDD6400W1 is particularly anomalous, being up to **~4.4X higher in grade than the existing Centenary MRE**.

This announcement adds to the previously released Centenary Zone drilling (see ASX release 23 July 2026) which delivered a thick, high grade intercept of **25.8m @ 11.7% ZnEq, 323g/t AgEq** (39g/t Ag, 2.3% Pb, 7.9% Zn, 0.2% Cu, 0.1g/t Au) from 415.1m (WMDD6391), within a **40m mineralised zone located only ~250m from the existing Western Min orebody**.

The WMDD6391 intercept is approximately **500% wider and 27% higher in grade** in this location than modelled by the 2024 Inferred MRE of **4.8Mt @ 9.2% ZnEq, 255g/t AgEq** (39g/t Ag, 2.4% Pb & 6.0% Zn). This represents significant tonnage and grade upside for Centenary, which BHM is planning to define further over the coming months.

The continued stunning results confirm a major new discovery at the Rasp Mine and is driving a full reinterpretation of the previous understanding of mineralisation within the Centenary Zone. Analysis of the Centenary drill core continues to indicate a **strong similarity to mineralisation from the Main Lode ore body**.

The Company is now expediting reinterpretation of historic drilling within the Centenary Zone, in addition to continuing its current drilling program to **establish a new Centenary Exploration Target**. An upgrade of the Centenary Zone MRE and the Rasp Mine is targeted for Q4 CY26.

Development of the Centenary Zone at the Rasp Mine represents a potential high grade, bulk tonnage feed for the Company's 750,000tpa operations and potentially underpins an **opportunity for plant expansion in the medium term**.

[2] *See Cautionary Statement for visual inspections, detailed on page 4 of this announcement*
[3] *See Table 1 of this announcement for full drilling results*
[4] *See Independent Technical Assessment Report within the Replacement Prospectus released to ASX 2 June 2025 for JORC Resource details of Centenary*

Centenary Drilling Overview

BHM has undertaken the first ever targeted drilling below the Globe-Vauxhall Shear at the Rasp Mine, utilising drill platforms off the lower levels of the Western Mineralisation ore body for close proximity drilling below the Shear.

Prior to the current program, no Company has ever successfully managed to drill through the Globe-Vauxhall Shear without material distortion of the drill bit trajectory. Historically, this resulted in inaccurate drilling and abandoning of many holes. As a result, only 24 holes have been drilled into the Centenary Zone, with the majority being 1980's drilling from surface.

BHM's targeted drilling has been enabled through utilisation of an innovative approach, firstly drilling a large diameter hole through the Shear which was then cased, allowing smaller 'daughter' holes to be placed through and drilled into the Centenary Zone without disruption.

Results from the first three drill holes have delivered outstanding intercepts materially higher in grade and thickness than the previous interpretation of the Centenary Zone ore.

- **25.8m @ 11.7% ZnEq, 323g/t AgEq** (39g/t Ag, 2.3% Pb, 7.9% Zn, 0.2% Cu, 0.1g/t Au) from 415.1m - WMDD6391
  - *inc.* ***10.9m @ 17.3% ZnEq, 479g/t AgEq*** *(58g/t Ag, 4.1% Pb, 11.5% Zn, 0.1% Cu, 0.1g/t Au) from 422m*
- **17.8m @ 10.1% ZnEq, 280g/t AgEq** (83g/t Ag, 4.0% Pb, 3.8% Zn, 0.1% Cu) from 420m - WMDD6400W1
  - *inc.* **11.8m @ 13.2% ZnEq, 366g/t AgEq** *(115g/t Ag, 5.0% Pb, 4.8% Zn, 0.2% Cu) from 426m*
  - *inc.* **5.4m@ 19.5% ZnEq, 540g/t AgEq** *(173g/t Ag, 7.9% Pb, 6.5% Zn, 0.3% Cu) from 432.4m*
- **14.1m @ 9.4% ZnEq, 261g/t AgEq** (36g/t Ag, 3.2% Pb, 5.4% Zn, 0.2% Cu) from 394.8m - WMDD6391W1
- **11.1m @ 9.0% ZnEq, 248g/t AgEq** (40g/t Ag, 3.1% Pb, 4.9% Zn, 0.1% Cu) from 420.0m - WMDD6391W1

Figure 2 – WMDD6400W1 core, inc. sections from intercept assaying 5.4m at 19.5% ZnEq, 540g/t AgEq from 432.4m

Initial results confirm a major new discovery at the Rasp Mine, with an expected material expansion of the size and grade of mineralisation within the Centenary Zone compared to historical drilling and resource modelling.

The presence of Hedenbergite and Tetrahedrite within drill core also demonstrates significant differences in Centenary geology compared to the adjacent Western Mineralisation. Centenary is assessed to more closely resemble mineralisation of the Main Lode geology. Further analysis of historical drill pulps and modern drilling will be completed to confirm this.

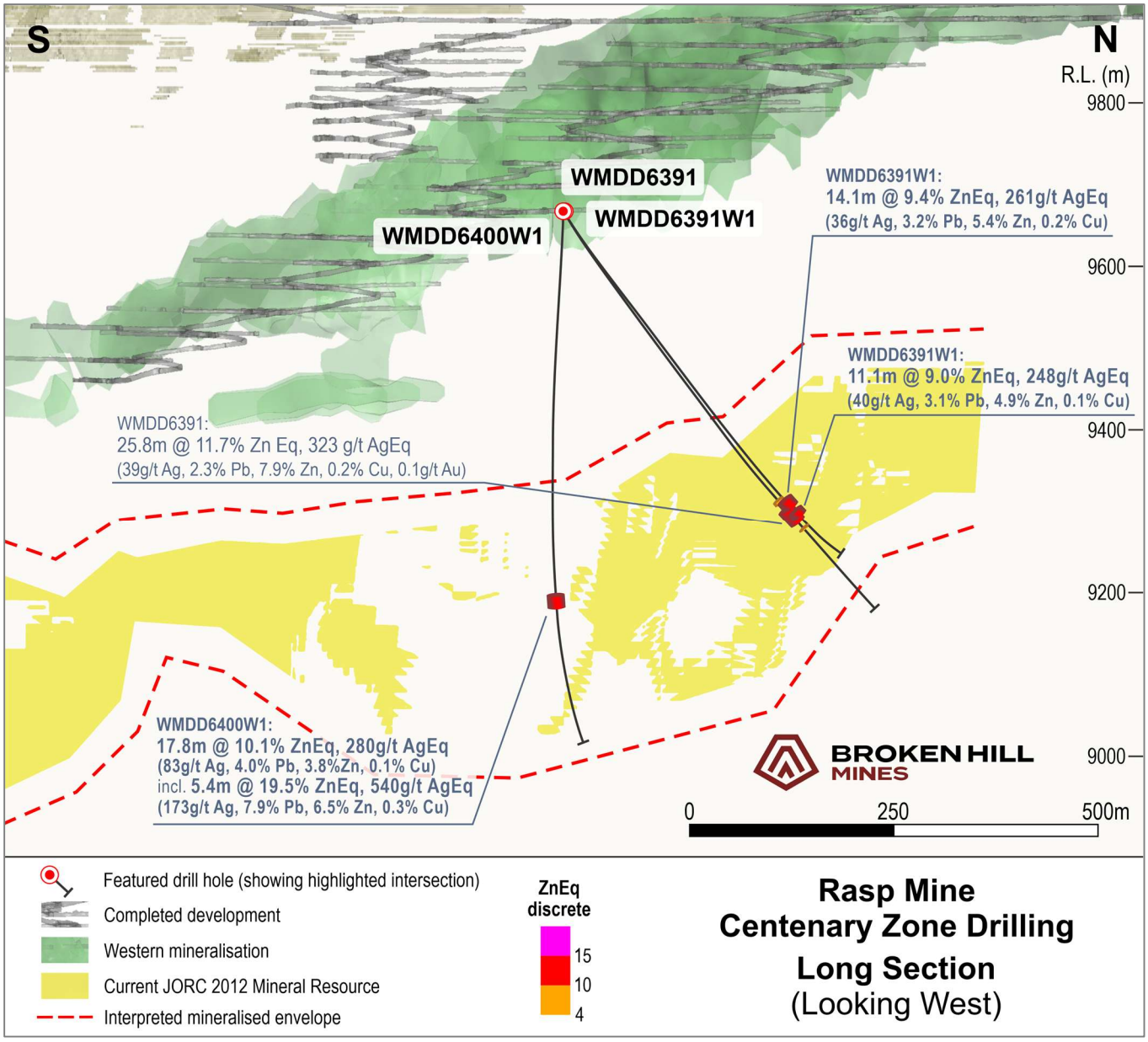

Figure 3 – Long section of the Centenary Zone within the Broken Hill ore body, significant Intercepts reported as 4.0% ZnEq cutoff, 1 min interval and 3.0m max internal dilution (Au values not yet received), 3.5m internal dilution within highlight interval in WMDD6400W1

Additional mineralised intersection in latest drill hole (visual Inspection, assays pending)

In addition to assays from the two drill holes released in this announcement, drilling of BHM's latest hole into Centenary (WMDD6389A) has recently been completed.

WMDD6389A is located approximately halfway between WMDD6391W1 and WMDD6400W1.

Based on visual inspection, the Company is pleased to confirm a further intersection of the mineralised zone at Centenary, with WMDD6389A delivering a significant intercept of a zone of mineralisation up to 35m thick. Grades are expected to be in line with WMDD6391W1 and WMDD6400W1, which are materially in excess of the existing Centenary MRE.

Assays are pending for WMDD6389A and will be released in the coming weeks once available.

Figures 4, 5 & 6 – WMDD6389A drill core, showing an extensive intercept of a zone of mineralisation up to 35m thick (assays pending)

Hole ID	Downhole		Galena	Logged %	Sphalerite	Logged %	Chalcopyrite	Logged %
	From (m)	To (m)						
WMDD6389A	415	416	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	416	417	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	417	418	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	418	419	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	419	420	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	420	421	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	421	422	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	422	423	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	423	424	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	424	425	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	425	426	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	426	427	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	427	428	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	428	429	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	429	430	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	430	431	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	431	432	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	432	433	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	433	434	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	434	435	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	435	436	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	436	437	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	437	438	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	438	439	Gal	0.5%	Sph	2.0%	Cpy	0.2%
WMDD6389A	439	440	Gal	1.0%	Sph	1.0%	Cpy	0.3%
WMDD6389A	440	441	Gal	9.0%	Sph	6.0%		0.0%
WMDD6389A	441	442	Gal	9.0%	Sph	6.0%		0.0%
WMDD6389A	442	443	Gal	3.0%	Sph	2.0%	Cpy	0.2%
WMDD6389A	443	444	Gal	10.0%	Sph	5.0%	Cpy	0.5%
WMDD6389A	444	445	Gal	10.0%	Sph	5.0%	Cpy	0.5%
WMDD6389A	445	446	Gal	10.0%	Sph	5.0%	Cpy	0.5%
WMDD6389A	446	447	Gal	7.7%	Sph	3.9%	Cpy	0.1%
WMDD6389A	447	448	Gal	1.0%	Sph	1.0%	Cpy	0.1%
WMDD6389A	448	449	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	449	450	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	450	451	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	451	452	Gal	2.0%	Sph	2.0%	Cpy	0.1%

WMDD6389A	452	453	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	453	454	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	454	455	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	455	456	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	456	457	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	457	458	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	458	459	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	459	460	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	460	461	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	461	462	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	462	463	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	463	464	Gal	2.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	464	465	Gal	3.0%	Sph	2.0%	Cpy	0.1%
WMDD6389A	465	466	Gal	4.0%	Sph	2.0%	Cpy	0.0%
WMDD6389A	466	467	Gal	3.0%	Sph	1.0%	Cpy	0.0%

Figure 7 – WMDD6389A visual logged sulphide estimates

Cautionary Statement

Visual estimates for WMDD6389A of mineral abundance are preliminary and should not be considered a proxy or substitute for laboratory analysis. They do not determine metal grades and may not identify impurities or deleterious physical properties relevant to valuation. Samples from WMDD6389A have been submitted to the laboratory for analysis, with results expected in 4 to 6 weeks.

Centenary Orebody Overview

The Centenary was discovered in 1983 — a century after the discovery of Rasp's Main Lode — and sits structurally below the Globe-Vauxhall Shear, distinguishing its structural setting from the shallower Main Lode and Western Mineralisation ore bodies that have to date fed Rasp's operations.

Despite more than four decades since discovery, Centenary remains one of the least-drilled parts of the Rasp system: only 24 holes have ever been drilled into the orebody, the majority from surface, with minimal follow up drilling over the past 25 years. This sparse drill density stands in contrast to the orebody's scale, with Centenary currently hosting an Inferred MRE of 4.8Mt @ 9.2% ZnEq, 255g/t AgEq (39g/t Ag, 2.4% Pb & 6.0% Zn).

Geometrically, Centenary is defined by an approximate 1,600m strike length and an approximate vertical plunge extending over 280m, with mineralisation remaining open both at depth and along strike in multiple directions.

Strategically, Centenary sits approximately 200–300m from current Rasp operations in the Western Mineralisation, placing it within practical reach of existing declines, ventilation, and haulage infrastructure. Centenary therefore offers BHM a brownfields development pathway with materially lower capital intensity relatively to a standalone project.

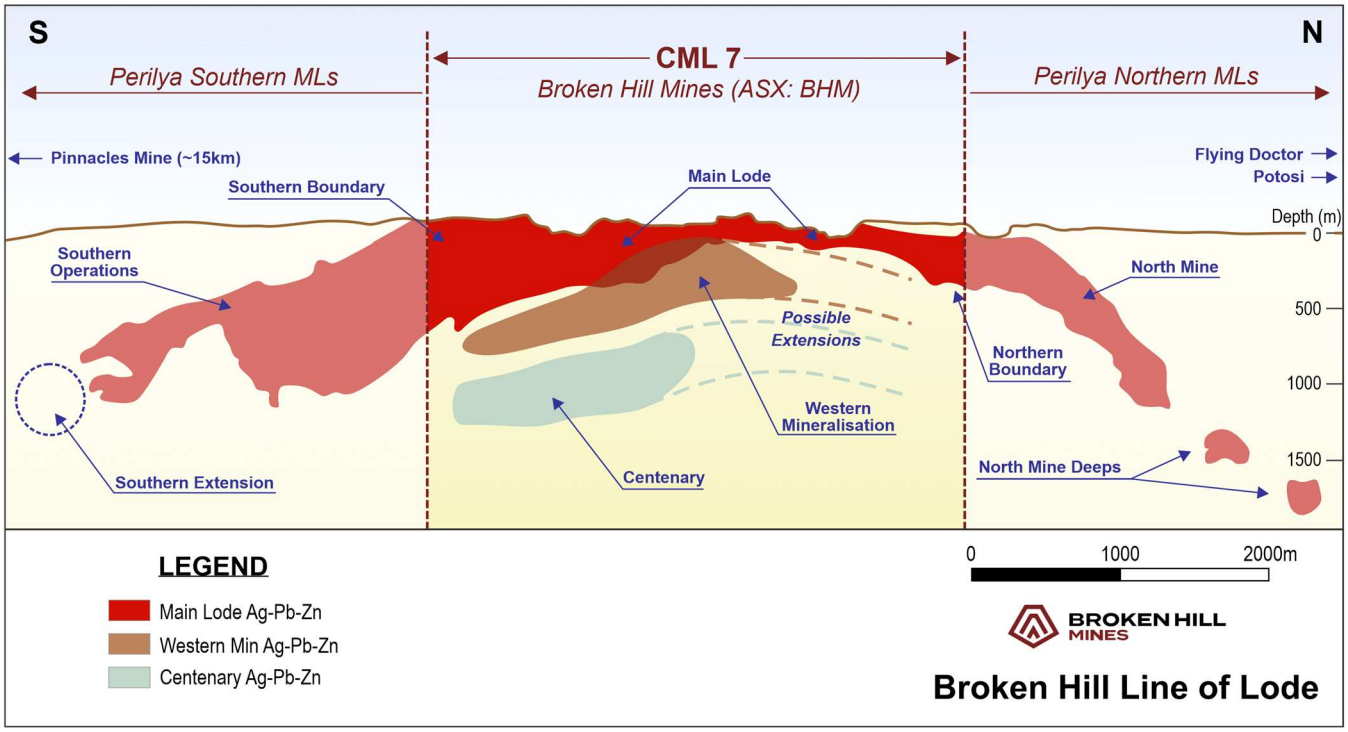

Figure 7 – Cross section of the re-Interpreted bulk tonnage Centenary Zone within the Broken Hill ore body

Rasp & Pinnacles Mines Overview & History

The Rasp Mine contains three ore Ag-Pb-Zn sulphide bodies, being the Western Mineralisation, the high-grade Main Lode, and the Centenary Mineralisation, all of which lie in the centre of the City of Broken Hill at the heart of the famous 'Line of Lode'. The Main Lode at Rasp was discovered in 1885 and has been mined intermittently from underground and open cut operations for approximately 140 years.

BHM owns 100% of the Rasp Mine through operating subsidiary Broken Hill Operations Pty Ltd.

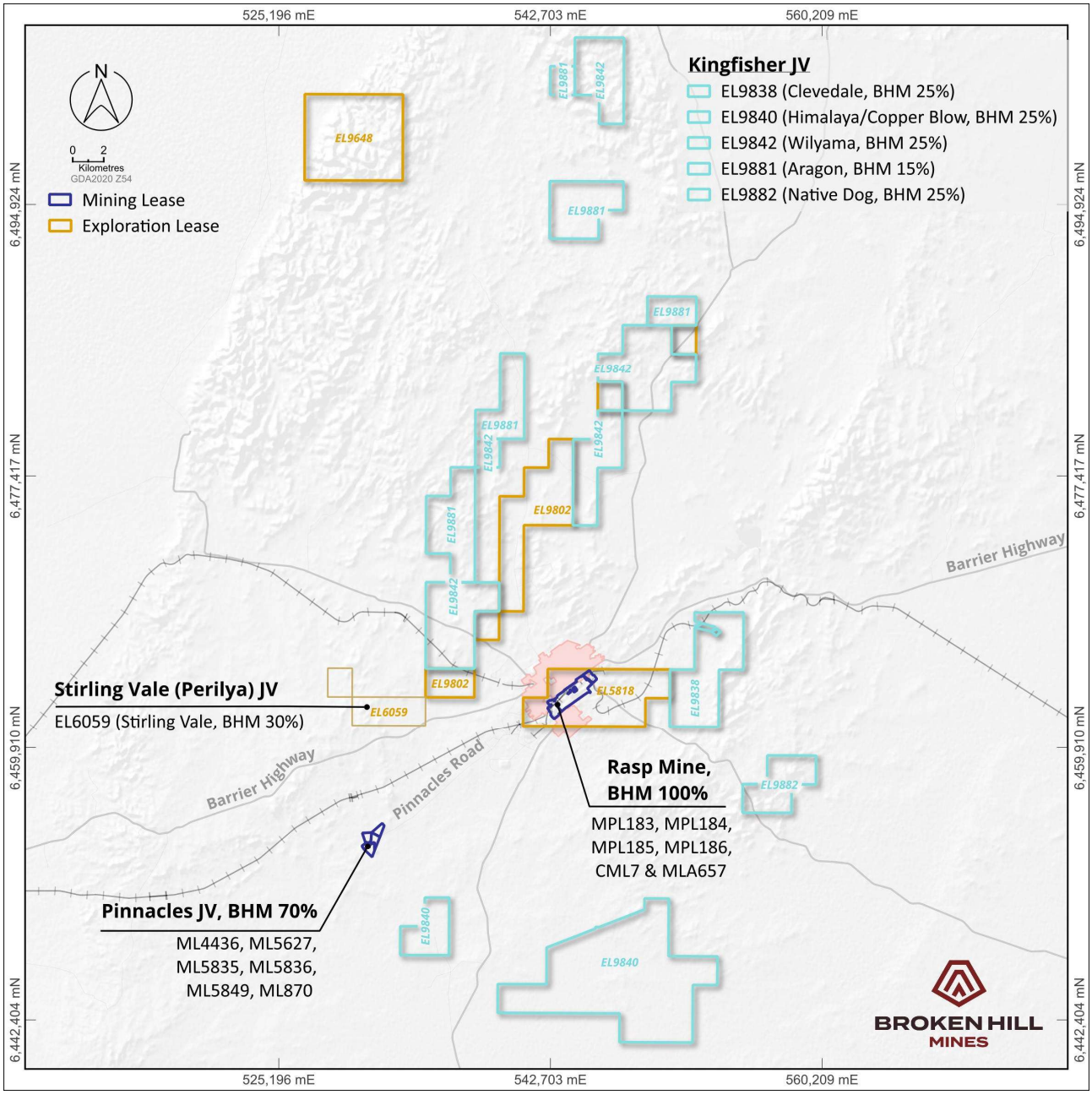

Figure 8 - Location of the Pinnacles Mine and Rasp Mine

Pinnacles Background

The Pinnacles Mine is a stratiform silver rich Broken Hill Type sulphide deposit which lies ~15km south-west of the main Broken Hill Lode (**Rasp Mine**). The Pinnacles ore body was discovered in 1886 and mined intermittently from underground and open cut. In the 2000's the very high-grade Perseverance lode was discovered, adding significantly to the high-grade resource.

Pinnacles Operating Joint Venture

BHM holds a binding joint venture agreement (**HOA**) for mining operations at the Pinnacles Mine. Under the terms of the agreement, BHM is the exclusive operator of the Pinnacles Mine, with mined ore being transported and processed at BHM's Rasp Mine processing plant (15km).

Profits from operations at the Pinnacles Mine are shared approximately 70% BHM / 30% Pinnacles via an agreed net smelter return calculation with applicable deductions. The parties are progressing a detailed update of that agreement now that mining has commenced.

-Ends-

The Board of Directors of Broken Hill Mines Limited authorised the release of this announcement.

Further Information

Patrick Walta

Executive Chair

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Competent Persons Statement

The information in this document that relates to exploration results and Exploration Targets is based on information compiled by Sarah Collis BSc/MSc, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM). Sarah Collis is the Geology Manager for Broken Hill Mines and has over 20 years of experience in the minerals industry, including senior management, exploration and development and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a 'Competent Person' as defined under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Sarah Collis consents to the inclusion in this report of the matters based on her information in the form and context in which it appears.

The Mineral Resources for the Rasp Mine contained in this announcement are based on, and fairly represents, information compiled by Mr John Collier who is a Member of The Australian Institute of Geoscientists (MAIG) and who has sufficient experience 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 Collier is an Independent Consultant and he consents to the inclusion in the announcement of the Mineral Resources in the form and context in which they appear.

Table 1 – Significant Intercepts reported as 4.0% ZnEq cutoff, 1 min interval and 3m max internal dilution (Au values yet to be received)

Hole ID	from	Interval (m)	ZnEq (%)	AgEq (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Au (g/t)
WMDD6400W1	411.0	4.3	6.9	191	45	1.5	2.9	0.5	-
WMDD6400W1	420.0	2.4	8.1	224	40	3.6	3.8	0.0	-
WMDD6400W1	426.0	11.8	13.2	366	115	5.0	4.8	0.2	-
WMDD6400W1	445.0	5.1	4.6	128	45	1.7	1.2	0.2	-
WMDD6400W1	572.0	9.0	4.5	125	27	1.0	2.3	0.2	-
WMDD6391W1	394.8	14.1	9.4	261	36	3.2	5.4	0.2	-
WMDD6391W1	420.0	11.0	9.0	248	40	3.1	4.9	0.1	-
WMDD6391W1	445.9	2.1	5.3	146	17	1.0	3.7	0.1	-

Table 2 – Drillhole Locations (RASP LOCAL GRID)

Hole ID	East (Local)	North (Local)	RL (Local)	Depth	Dip	Azimuth (Local)
WMDD6391W1	9317.94	1410.49	9665.46	506.3	57	14
WMDD6400W1	9320	1408	9665.46	608.8	49	116
WMDD6389A	9320.47	1408.24	9663.76	606.2	-76	38.2

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Underground diamond drilling was used to obtain NQ drill core. • Drill core was cut and sampled using an electric Almonte Core Saw. Half core samples were submitted to On Site Laboratory Services, Broken Hill for preparation and assay.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Sample intervals were based upon geological logging and generally ranged from 0.3 to 1.3m with the majority of samples being approximately 1m intervals. Where the holes were orientated, the right hand side of the core was used, for non-orientated holes, the core was orientated using the fabric of the rock unit such that it was orientated from top-right to bottom-left.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information*	• The mineralised zones of the drillholes were geologically (and geotechnically) logged, photographed, sampled and cut with ½ core samples submitted to the laboratory for analysis. Samples were oven dried, crushed, pulverised and analysed for base metals using aqua regia acid digest followed by an AAS. • Note: Aqua regia digestion offers cost effective methodology to determine Base Metals and does ensure no loss of volatile fluorides during digestion. It will not digest silicates or refractory minerals such as zircon, cassiterite, columbite-tantalite, ilmenite, xenotime rutile, barite and wolframite.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All holes reported are NQ diamond.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Diamond drill core recovery recorded against intervals drilled as part of geotechnical logging to determine recovery. Recoveries are greater than 97%.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• All core was routinely checked by the logging geologist using core blocks and rod counts to determine the depth.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material*	• Diamond drill core from this deposit generally has a high recovery. Information from the diamond drilling does not suggest that there is a correlation between recoveries and grade with data supported reconciliation.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* •	• All holes were logged in detail for a combination of geological and geotechnical attributes to appropriate stands to support a Mineral Resource.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* •	• All holes were field logged by Rasp geologists or specialized contractors. Lithology, mineralisation, structure, geotech and alteration information were recorded. All holes were photographed and stored on site servers.
	• *The total length and percentage of the relevant intersections logged.*	• The total length of all holes was logged in detail.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Diamond drill core was ½ split using a core saw and generally sampled at 0.3 to 1.3 m intervals within logged geological (mineralised) boundaries.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• N/A - All samples are diamond holes
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The sample sizes ranged from 0.3m to 1.3m and is considered appropriate for the style of mineralisation.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• All sampling procedures for the Rasp Mine drilling had been reviewed, are considered to be of a high standard.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Quality control standards, blanks and duplicates are routinely included with the drilling samples: • Insertion of a reference sample (commercial batch standards) for every 25 samples. • Insertion of a blank every 20 samples and at the end of every hole submitted,

	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• Although not routine, duplicate and second half (1/4 core) sampling has occurred.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The laboratory analysis used an aqua regia digest followed by an AAS finish. • Note: Aqua regia digestion offers cost effective methodology to determine Base Metals and does ensure no loss of volatile fluorides during digestion. It will not digest silicates or refractory minerals such as zircon, cassiterite, columbite-tantalite, ilmenite, xenotime rutile, barite and wolframite.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• Lab Assays only reported.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Standards were submitted every 25 samples and blanks were submitted every 20 samples and at the end of each batch as per rasp procedures. If two or more consecutive standards fail outside of +/- 3 standard deviations, then the whole batch is re-assayed. This includes re-insertion of standards and blanks within the batch. If only one standard fails and the others pass, then 5 samples from either side of the failed standard are re-assayed as well as inserting another standard.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• This has not been a formal process however the number of site personal as well as experienced contractors and consultants have reviewed the core from time to time.
	• *The use of twinned holes.*	• No twinned holes appear in the announcement.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• The data was logged straight into a logging template using a laptop computer. The logging template has some validations to reduce the likelihood of transcribing errors. Once data is transferred to the Rasp servers it is backed up at regular intervals.
	• *Discuss any adjustment to assay data.*	• No adjustments to the data has been made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• The collars of all surface holes have been picked up by Rasp's survey team using a DGPS. Collars of all underground holes have been picked up using a total station. • Downhole surveys have used Devigyro tool.

		• Although minor differences were recorded, these were not considered material and the survey tool is considered appropriate for the style of deposit.
	• *Specification of the grid system used.*	• Data is captured in the Rasp mine grid. • The Rasp Mine Grid is rotated 49.15° from GDA94 and shifted 6,461,254m in northing and 533,705m easting.
	• *Quality and adequacy of topographic control.*	• Topographical control is considered very good. The topography has been surveyed using known data points as well photogrammetry techniques.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• There is a wide range of data spacing for the project.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• The data spacing is considered appropriate to define Mineral Resources. In areas where the geological complexity is high, drill spacing may be as low as 10m. Drill spacing is also considered when defining Measured, Indicated and Inferred Resources.
	• *Whether sample compositing has been applied.*	• Sample compositing has not occurred.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• At Rasp Mine, the Main Lode mineralisation is structurally very complex with at least 3 episodes of folding and many more of shearing / faulting. Therefore, although all efforts are given to drill orthogonal to the mineralisation, there are times where this is not possible.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At Rasp Mine, the Main Lode mineralisation is structurally very complex with at least 3 episodes of folding and many more of shearing / faulting. Therefore, although all efforts are given to drill orthogonal to the mineralisation, there are times when this is not possible.
Sample security	• *The measures taken to ensure sample security.*	• Drill core samples taken from underground are stored on the mining lease (secure) before and after sample preparation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Several reviews have been completed over the life of the project including Zilloc Ltd, RLC and Conarco Consulting. No material issues have been identified.

Section 2 Reporting of Exploration Results

Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• BHOP holds 100% of the Rasp Mine project encompassing CML7 and the surrounding Exploration License EL5818. A 2% NSR royalty exists over CML7 (and surrounding areas) RE: Prospectus June 2025.
	• *he security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration and mining have been conducted over CML7 or its previous mining leases for over 130 years.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation at Broken Hill has become synonymous with its own style of mineralisation found throughout the world.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes*: o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A complete list of all holes is displayed in the tables within the announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Significant results reported in the tables within the announcement are calculated using a weighted average from a 4% cut-off with a maximum internal dilution of 3m.

	• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• Significant results reported in the tables within the announcement are calculated using a weighted average from a 4% cut-off with a maximum internal dilution of 3m. • 17.8m highlight WMDD6400W1 intercept from 426m, included 3.5m internal dilution which was considered reasonable for practical mining and aggregation of intercept
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• ZnEq reported using the equation: ZnEq% = Zn% + (Ag g/t x 0.0362) + (Pb% x 0.754) + (Cu% x 2.497) + (Au g/t x 3.033). AgEq reported using the equation. AgEq g/t = Ag g/t + (Pb% x 27.030) + (Zn% x 35.815) + (Cu% x 89.84) + (Au g/t x 109.136). Metal price & (recovery) assumptions: Zn - US$2,650/t (88.4%); Pb - US$2,000/t (88.3%); Ag – US$35/Oz (75.0%), Cu – US$9,000/t (65%), Au – US$3,400/oz (65%). All elements in the calculation have a reasonable potential to be recovered and sold. Gold yet to be systematically assayed in Rasp Mine drilling.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All exploration is reported as down-hole lengths. The geometry of mineralisation at times is extremely complex caused by at least three periods of folding and many more of shearing / faulting.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• The appropriate descriptions of each mineralised zone and diagrams are included in this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Significant results for all holes reported are displayed in the tables within the announcement are calculated using a weighted average from a 4% cut-off with a maximum internal dilution of 3m.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics;*	• Rasp Mine is an operating mine with an extensive history - full details are available in the Prospectus May 2025.

	potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Exploration at the Rasp Mine is continuing to test for unmined areas within the Main Line of Lode as well as extensions at depth.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diagrams are included in this report.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The Rasp database is stored in Datashed database onsite. Drill data is subjected to validation before being imported into the database.
	•	• Data validation is under guidance of Rasp internal procedures.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• John Collier from Conarco Consulting, acting as Competent Person, was employed by CBH between 2018 and 2022 as Group Manager – Geology and also between 2001 to 2003 as an exploration geologist. Therefore he has spent much time on site. and 2022 as Group Manager – Geology and also between 2001 to 2003 as an exploration geologist. Therefore he has spent much time on site.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	• The geological interpretation is based currently on sparse geological and structural logging. The resource is classified as Inferred due to sparse drilling intercepts and historical drilling circa 1980's with DH survey accuracy issues. The Mineral Resource classification is commensurate with its drilling and data status.
	• *Nature of the data used and of any assumptions made.*	• Geological logging and analytical results have been used to determine the extent of the mineralisation from all available drilling. The wireframes are an accurate representation of the data available.

	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	• The Centenary deposit is comprised of one main ore lens and a secondary hanging wall lens to the west. Potential for variation to the interpretations are likely to occur and materiality still to be determined. This is in line with the current resource classification.
	• *The use of geology in guiding and controlling Mineral Resource estimation.*	• The use of geological information obtained from drill core logging and available core photography was foremost to the interpretation of ore domains.
	• *The factors affecting continuity both of grade and geology.*	• The majority of the Centenary orebody comprises low to moderate variation of grade but the estimation is extrapolated between wide drill spacings.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Centenary Lode Mineralisation extends for approximately 1,600m between 400mN and 20000mN local mine grid. Down dip, the mineralisation extends for ~350m and is between 5 – 20m wide. The mineralisation is interpreted as two separate lode systems, within two distinct geological horizons.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	• The Mineral Resource estimation was compiled using Maptek's VulcanTM software. The grade estimation used inverse distance weighted (IDW) technique. The use of IDW technique was primarily a result of not being able to get reliable variography to use Ordinary Kriging (OK). For each domain, an assessment of outlier (extreme) metals grades was evaluated. No topcutting was applied. The estimate used a three-pass system where the first pass was 1/3 range of the variogram for that domain, the second and third passes used the range of the variogram. The minimum / maximum samples were determined from a kriging neighbourhood analysis resulting in the first and second passes using between 8 and 24 samples with a maximum of 4 samples from any hole. The third pass used between 2 and 8 samples (no limit per hole). All blocks estimated from the third pass were designated as Inferred Resources. The orientation of the search pass were determined from the

	attitude of each domain and also the variography.
• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	• Centenary is a maiden Mineral Resource estimate without production data to reconcile against.
• *The assumptions made regarding recovery of by-products.*	• No assumptions have been made regarding recovery of by-products. The model contains estimated values for lead, zinc and silver.
• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*	• No deleterious elements have been estimated.
• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	• A review of drill spacing resulted in an optimum block size of 5 mE x 30 mN x 10 mRL. To better define the boundaries against the edge of the domain wireframes a sub-block size 1 mE x 1 mN x 1 mRL was used.
• *Any assumptions behind modelling of selective mining units.*	• Modelling selective mining units was not used as a nominal 4% lead+zinc was used. The rationale for this approach is that there are many examples of narrow but high-grade intercepts and although these are narrower the minimum mining width they are still economic once planned dilution is taken into account.
• *Any assumptions about correlation between variables.*	• There is a strong correlation between lead and silver for all domains. There is a moderate correlation between lead and zinc.
• *Description of how the geological interpretation was used to control the resource estimates.*	• The estimation used a hard boundary approach whereby only samples within each domain where used to estimate that domain.
• *Discussion of basis for using or not using grade cutting or capping.*	• All domains were reviewed independently for lead, zinc and silver and top cuts. No topcuts were applied.
• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• The volume of all domains were made between the wireframes and the block model. This was to ensure that the sub-blocking produced a similar volume. For the major domains, swath plots were generated to compare composite and block model grades in the east, north and RL directions. In

		addition, a comparison of composite grade and block model grades were made to ensure these were similar. These results are listed in the report.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• The tonnages reported are dry metric tonnes.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A 5% lead+zinc cutoff has been applied.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• No exact assumptions have been made with respect to mining methods as it was assumed the current mining practices would be carried out in the near future.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No determative assumptions are made at this point except the assumption recoveries in line with Western Mineralization within the Rasp Mine.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts*	• Assumptions relative to the currently operating Rasp mine.

	should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	• The specific gravity for the tonnage calculations are based on a density formula that has been historically used for Broken Hill mineralisation. This formula was developed for the mineralisation in the former Pasminco Southern Operation and is still used by Perilya to describe these lodes. The formula is supported by over twenty years of data for 2 Lens, 3 Lens, A, B & C lodes to the South of CML7. This method of applying SG uses lead and zinc grades, and a gangue default value of 2.95. SG = 100/(33.8983-0.2395Pb-0.1611Zn) The formula assumes that all lead is present as galena and that sphalerite contains 9% iron. Measured SG for drill core should be compared over a range of samples with this theoretical calculation.
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	<u>Measured Resources</u> ♣ First pass estimation and (Slope of Regression) SOR>0.7 ♣ Drill Spacing 15m x 15m or less. ♣ Radius of Influence 7.5m. ♣ Stratigraphic continuity well known and predictable. ♣ First and second order structures known.

- Orebody continuity and mineralisation good, predictable and not disrupted.
- Development present.
- Metallurgical performance known and tested.
- Underlying geological interpretation requires no additional drilling (eg, Sludge or Diamond).
- Geotechnical characteristics known and predictable (Rock Mass, Rock Strength etc).
- Angle of bedding and foliations of units known and modelled.
- Drag and fault associated folding well understood.

Indicated Resources

- First pass estimation and SOR <0.7 or second pass estimation and SOR>0.3
- Drill Spacing 30m x 30m to 60m x 60m. • Radius of Influence 30m.
- Some knowledge and some predictability in stratigraphic continuity.
- First order structures known, Second Order structures assumed.
- Reasonable continuity, some predictability in orebody continuity and mineralisation, some disruption. •
- Some development present, but not essential.
- Some knowledge of metallurgical performance, some tests.
- Underlying geological interpretation requires some additional sludges or diamond drilling.
-

Inferred Resources

- Third estimation pass or SOR < 0.3 regardless of estimation pass

		♣ Drill Spacing 60m x 60m to 90m x 90m. ♣ Radius of Influence 40m. ♣ Stratigraphic continuity assumed for the most part. ♣ First and Second Order structures assumed. ♣ No development. ♣ Metallurgical performance assumed, no tests. • In order to avoid generating a "spotted dog" classification, wireframes have been created for each domain which uses the above assumptions as a guide to produce workable volumes
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	• Based on the above, many factors have been taken into consideration for the reporting of Mineral Resource classification. This includes search estimation passes, quality of the estimation, age and spacing of drill holes.
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The results appropriately reflect the view of the Competent person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits or review have been mentioned in this report as the production of an operating mine is deemed sufficient.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	• The accuracy of the Mineral Resources is deemed appropriate by the Competent person. Many factors are taken into consideration including a geostatistical method that uses slope of regression for each block within the block model.
	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	• The Mineral Resource is considered to be a global estimate of lead, zinc and silver grades. Grade control models are also generated on a need basis for localised areas of the mine.

	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resources are compared on a monthly basis however it is acknowledged that the reconciliation process could be improved.