ASX ANNOUNCEMENT

AUSTRAL RESOURCES

31 August 2026

APPOINTMENT OF CHIEF FINANCIAL OFFICER AND FINANCE LEADERSHIP UPDATE

Austral Resources Australia Ltd (ASX: AR1) ("**Austral**" or the "**Company**") is pleased to announce the appointment of Matthew Beattie as Chief Financial Officer (**CFO**), effective today, 31 August 2026.

In conjunction with the appointment, Angus Peterson will transition from Chief Financial Officer to General Manager - Finance and Treasury, continuing as a senior member of Austral's finance team.

Mr Beattie joins Austral from Anson Resources Limited (ASX: ASN), where he currently serves as Chief Financial Officer. He brings extensive finance and commercial experience across the resources and energy sectors, including senior roles with Anson, Rio Tinto and EDL in Australia and the United Kingdom, as well as corporate finance and private equity experience with Commonwealth Bank and PwC.

As CFO, Mr Beattie will lead Austral's corporate finance function and work closely with the Board and executive leadership team as the Company continues to advance its operations and growth plans.

Mr Peterson has served as Austral's CFO since 2024 and has been with the Company since 2021. He has played an important role in Austral's development over this time. As General Manager – Finance and Treasury, he will continue to provide senior leadership, with a particular focus on treasury and commercial finance and providing financial support across Austral's operations and growth activities.

Chairman David Newling said:

"We are pleased to welcome Matt to Austral. He brings significant relevant financial and commercial experience and will be a valuable addition to our leadership team. Angus has made, and will continue to make, significant contributions to Austral as he transitions into his new role. Strengthening our internal financial capabilities is a key aspect to continue with our plans to build Australia's next mid-tier copper powerhouse."

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This announcement is authorised for release by the Board of Austral Resources Australia Ltd.

FOR FURTHER INFORMATION PLEASE CONTACT:

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About Austral Resources

Austral Resources Australia Ltd is an ASX listed copper cathode producer operating in the Mt Isa region, Queensland, Australia. Its Mt Kelly copper oxide heap leach and solvent extraction electrowinning (SX-EW) plant has a nameplate capacity of 30,000tpa of copper cathode. The recent acquisition of the Rocklands Facility enables the dual processing capabilities for copper sulphides and copper oxides, as well as an increased exposure to gold. Austral has recently embarked on an aggressive growth and consolidation strategy across the World Class Mount Isa Region, which includes the Lady Loretta and Rocklands Deposit. Austral now owns a significant copper inventory with a JORC compliant Mineral Resource Estimate standing at 64 Mt @ 0.73% Cu (468,414t of contained copper)(comprising of 52.8Mt @ 0.74% Cu at the Lady Annie Project – 8.8Mt at 0.75% Cu Measured MRE, 33.0Mt at 0.76% Cu Indicated MRE and 11.0Mt at 0.69% Cu Inferred MRE and 11.26Mt at 0.69% Cu at the Rocklands Project – 9.12Mt at 0.72% Cu Indicated MRE and 2.14Mt at 0.55% Cu Inferred MRE), two processing facilities, as well as 2,101km^2 of highly prospective exploration tenure in the heart of the Mt Isa district, a world class copper and base metals province. The Company intends to implement an intensive exploration and development program designed to extend the life of mine, increase its resource base and continually review options to commercialise its copper resources.

Ore Reserves and Mineral Resource Estimate Statements

Detailed information that relates to Ore Reserves and Mineral Resource Estimates is provided in Austral Resources Prospectus, Section 7, Independent Technical Assessment Report. This document is available on Austral's website: www.australres.com and on the ASX released as "Prospectus" on 1 November 2021, "Maiden Mineral Resource at Enterprise" on 9 August 2022, "Significant Increase of McLeod Hill Copper Mineral Resource" on 20 May 2024, "Acquisition of Rocklands to Transform Austral" on 3 July 2025 and "Austral Resources Prospectus" on 4 September 2025. The Company confirms that it is not aware of any new information or data that materially affects the estimates of Mineral Resources and Ore Reserves as cross-referenced in this release and that all material assumptions and technical parameters underpinning the estimates and forecast financial information derived from the production target 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 announcements.
