Minerals 260

Additional $200 million funding agreed with Franco-Nevada

Minerals 260 Limited (ASX:MI6) ("**Minerals 260**" or "**the Company**") is pleased to announce that it has signed an additional $200 million funding package with Franco-Nevada Corporation (**"Franco-Nevada"**) and its wholly-owned subsidiary, Franco-Nevada Australia Pty Ltd. ("**Franco-Nevada Australia**"), to support the development of the 6.2Moz Bullabulling Gold Project ("the **Project or Bullabulling**"), located 65km from Kalgoorlie in Western Australia.

Highlights

- **Franco-Nevada Australia will pay $170 million to increase its royalty by 1.45% over the Project area.**
- **Franco-Nevada has confirmed its intention to subscribe for $30 million in a future equity raising.**
- **This brings Franco-Nevada's total investment in Minerals 260 to $420 million** since its initial investment of $220 million in February 2026, representing Franco-Nevada's largest ever commitment to a project in Australia and one of its largest ten investments globally, **validating Bullabulling as one of Australia's leading, long-life and large-scale gold development projects.**
- **Investment by Franco-Nevada Australia follows due diligence on the 6.2Moz Mineral Resource and Pre-Feasibility Study, and represents highly attractive, non-dilutive funding for Minerals 260.**
- **Franco Nevada will also contribute up to $100,000 each year for three years to support local community, education and environment initiatives.**

Management Comments

Commenting on the funding package, Minerals 260 Managing Director, Luke McFadyen, *said: "The Board of Minerals 260 are thrilled to extend our partnership with Franco-Nevada, and we thank them for their continued support and vote of confidence. This is another exceptional milestone for Minerals 260 and our shareholders. Securing this level of support from Franco Nevada, a ~$50 billion market cap company and the largest royalty company in the world, further endorses Bullabulling as one of Australia's leading gold development projects.*

Franco Nevada's investment in our community initiatives extends our relationship beyond just a financial one and reflects a shared commitment to the Project and the long-term nature of the partnership we are building".

Paul Brink, Franco-Nevada's President & Chief Executive Officer, said: *"Both the team at Minerals 260 and the Bullabulling orebody continue to surpass our expectations. The Company is ahead of schedule on project development and financing and has rapidly grown its resource endowment. We are delighted to take this next step in building our partnership with the Company and firmly believe that our financial backing can play a lynchpin role in generating value for Minerals 260 shareholders".*

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Details of Royalty Funding

Amendment to Royalty Deed

Minerals 260, through its wholly owned subsidiary Bullabulling Operations Pty Ltd, has entered into a royalty deed with Franco-Nevada Australia pursuant to which Franco-Nevada Australia has agreed to provide total royalty funding of $170 million in consideration for the granting of an additional gross royalty over the Project.

Royalty Rate

The amendment increases Franco Nevada Australia's royalty entitlement by 1.45%, resulting in an aggregate royalty of 3.90% across the Royalty Area (**Figure 1**). In the Tenement Area, the 3.90% aggregate comprises a 2.90% royalty under the Royalty Deed and a 1.00% historical royalty prior to Minerals 260's ownership of Bullabulling.

Once cumulative gold production from the Royalty Area reaches 6Moz, the aggregate royalty payable to Franco Nevada Australia will reduce from 3.90% to 2.75% across the Royalty Area. This comprises a 1.75% royalty under the Royalty Deed plus the existing 1.00% historical royalty.

Royalty Area

The Royalty Area comprises the Project tenements which contain the Mineral Resource and any additional tenements already owned or acquired within a 10km area surrounding these tenements. The royalty applies to existing and future tenement interests held by Minerals 260 or its related bodies corporate within that area.

Other Terms

The amended Royalty Deed otherwise retains the structure of the Original Royalty Deed, subject to the amendments described in this announcement and certain consequential changes required to apply the royalty arrangements to the expanded Royalty Area.

The Royalty Deed includes customary provisions for royalty transactions of this nature and is consistent with the Agreement details announced by Minerals 260 on 23 February 2026.

About Franco-Nevada

Franco-Nevada Corporation is the leading global gold-focused royalty and streaming company with the largest and most diversified portfolio of cash-flow producing assets. It trades under the symbol FNV on both the Toronto and New York stock exchanges and has a market capitalisation of ~US$50 billion.

About Royalties

A gold royalty is a financial interest in a gold mine where the holder receives a percentage of revenue from the mine when it is operational. Selling a royalty provides non-dilutive financing - capital without issuing equity - helping fund exploration, development and construction. It improves balance sheet flexibility, reduces funding risk, accelerates project timelines, and preserves operational control. A royalty does not impose production obligations, and it does not affect the way the owner operates the mine.

Trading Halt

As disclosed in the Company's trading halt request dated 14 September 2026, the trading halt was requested pending announcements regarding the expanded Franco-Nevada funding package and a proposed equity raising. This announcement relates to the expanded Franco-Nevada funding package. The Company remains in trading halt pending the release of a further announcement regarding a proposed equity raising.

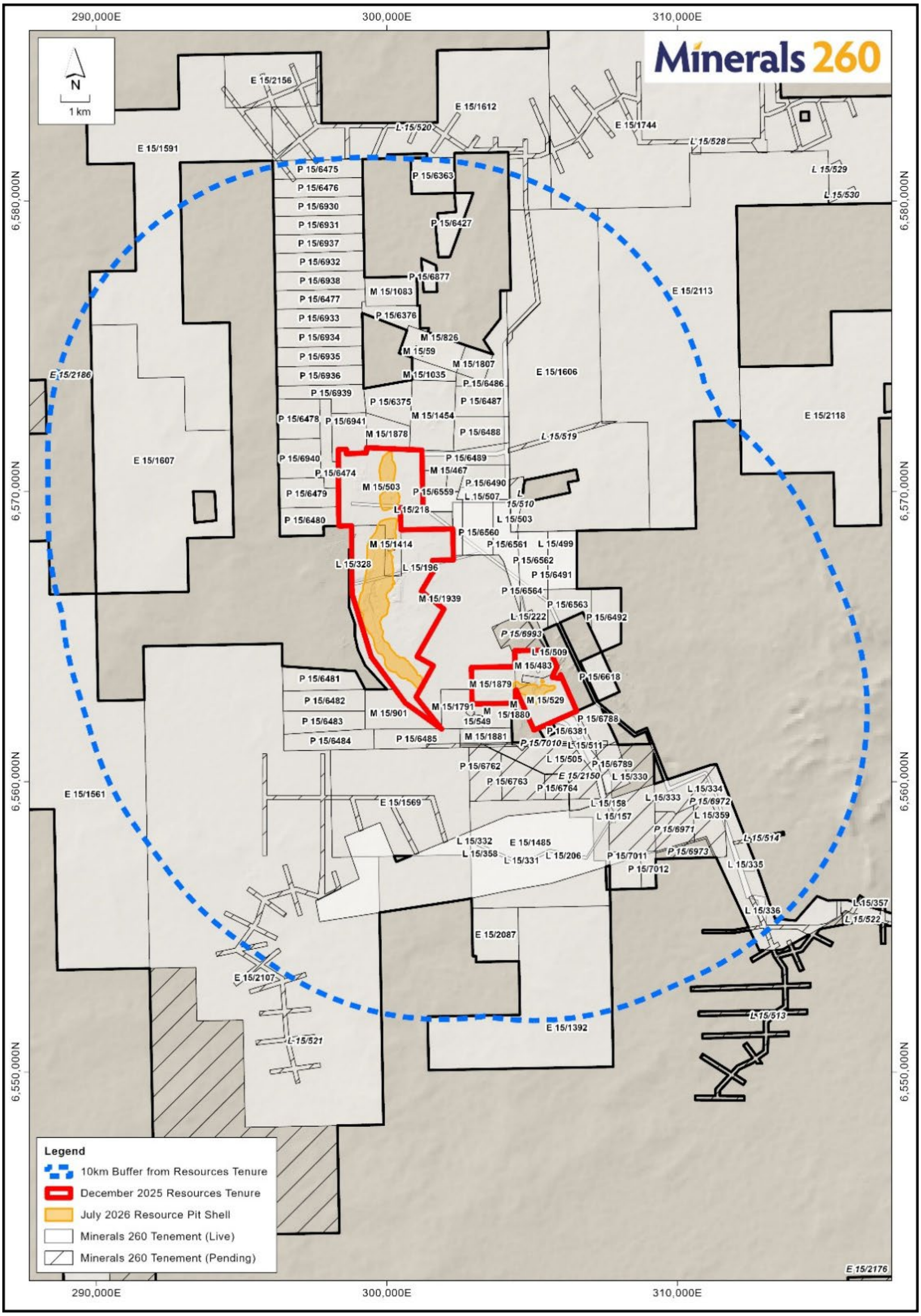

Figure 1 - Bullabulling Gold Project Tenements and Royalty Area (shown in blue)

Bullabulling Gold Project Overview

Bullabulling Gold Project is a potential open pit mining operation located 25km west of Coolgardie in the Eastern Goldfields region of Western Australia. The Project hosts a JORC 2012 Mineral Resource Estimate of 190Mt @ 1.0g/t Au for 6.2Moz of gold, on granted mining leases (**Table 1)**.

Table 1 - Bullabulling Mineral Resource Estimate as of July 2026 by deposit

Deposit	Indicated			Inferred			Total Resource		
	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)
Dicksons	17	0.93	500	5.5	0.94	170	22	0.93	660
Phoenix	62	0.94	1,900	12	1.0	390	74	0.95	2,300
Bacchus	55	1.0	1,800	17	1.1	580	72	1.0	2,400
Kraken	4.8	1.1	170	11	1.1	370	16	1.1	540
Gibraltar	2.3	1.0	77	6.2	1.1	220	8.5	1.1	290
Total	**140**	**0.98**	**4,400**	**51**	**1.0**	**1,700**	**190**	**1.0**	**6,200**

Notes for Table 1:

1. *Mineral Resources reported above a cut-off grade of 0.35 g/t Au inside a A$5,250/oz pit shell.*
2. *Numerical differences occur due to rounding to two significant figures to reflect the relative uncertainty of a mineral resource estimate.*
3. *Effective reporting date: 8 July 2026.*
4. *Mineral Resources reported include the Project's maiden Ore Reserves.*

Competent Person Statement

The information in this announcement that relates to the July 2026 Mineral Resource Estimate for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcement titled “Bullabulling Resource Increases to 6.2Moz” dated 8 July 2026. The announcement is available at www.minerals260.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the previous announcement continue to apply and have not materially changed.

This announcement has been authorised for release by the Board of Minerals 260 Limited.

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Forward Looking Statements

This announcement may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (Forward Statements).

Forward Statements can generally be identified by the use of forward-looking words such as "anticipates", "estimates", "will", "should", "could", “going”, "may", "expects", "plans", "forecast", "target" or similar expressions. Forward Statements including references to updating or upgrading mineral resource estimates, future or near-term production and the general prospectivity of the deposits at the Bullabulling Gold Project (Project), likelihood of permitting the Project and taking a financial investment decision, among other indications, guidance or outlook on future revenues, distributions or financial position and performance or return or growth in underlying investments are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

In addition, these Forward Statements are based upon certain assumptions and other important factors that, if untrue, could materially affect the future results, performance or achievements expressed or implied by such information or statements. There can be no assurance that such information or statements will prove to be accurate.

Key assumptions upon which the Company’s forward-looking information is based include, without limitation, assumptions regarding the exploration and development activities, receipt of timely approvals and permits, ability to obtain timely finance on reasonable terms when required in the future and contracting for development, construction and commissioning of any future mining operation on terms favourable to the Company, the current and future social, economic and political conditions and any other assumption generally associated with the mining industry. To the extent that certain statements contained in this announcement may constitute 'Forward Statements' or statements about forward looking matters, then the information reflects the Company's (and no other party's) intent, belief or expectations as at the date of this announcement. No independent third party has reviewed the reasonableness of any such statements or assumptions. None of the Company, its related bodies corporate and their respective officers, directors, employees, advisers, partners, affiliates and agents (together, the MI6 Parties) represent or warrant that such Forward Statements will be achieved or will prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement.

Forward Statements are not guarantees of future performance and involve known and unknown risk, uncertainties and other factors, many of which are beyond the control of the Company, and their respective officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. Except as required by law or regulation, the Company assumes no obligation to release updates or revisions to Forward Statements to reflect any changes. Recipients should form their own views as to these matters and any assumptions on which any of the Forward Statements are based and not place reliance on such statements.