BOUGAINVILLE
COPPER LIMITED

ASX **29 October 2026**

UDATE REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2026

1. Quarterly Production Report

The Directors of Bougainville Copper Limited (ASX: BOC) report that there has been no production since 15 May 1989.

2. Independent Directors Committee

Following the ABG's grant of a 25-year large-scale mining lease over the EL01 area to Bougainville Minerals Limited in June, and the subsequent suspension and subordination of BCL's right under EL01, the Company established an Independent Board Committee (IBC) to assess the legal, governance and strategic implications.

The IBC delivered its recommendations in September, and the Company is obtaining further legal advice. The IBC is scheduled to meet again in December to consider potential next steps. The Board is also aware of separate National Court proceedings brought by landowner groups, which it is monitoring.

3. Panguna Mine Legacy Impact Assessment – Imminent Severe Risk Project Update

The Company continues to assist with the management and completion of priority remediation projects identified during a major study as part of the Panguna Mine Legacy Impact Assessment.

Most recently, a newly constructed chapel was handed over to the Jaba River Catholic Church sub-parish, as part of a relocation from an unstable industrial structure that had been previously used as a pump station during the Panguna mine's operation.

Other projects overseen by BCL include the removal of unstable concrete walls in Panguna township, completed earlier this year; the ongoing removal of hazardous materials at Loloho Port; completed drainage clean-up works along the Port Mine Access Road; and ongoing levee isolation monitoring.

Work will also commence shortly on the construction of a new pedestrian footbridge at Kuneka Creek.

Authorised by the Board

Mark Hitchcock
Company Secretary

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