Update Summary

Entity name

BPM MINERALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Tuesday November 10, 2026

Reason for the update

Amendment to number of CEO rights (Oliver Judd)

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

BPM MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

644263516

1.3 ASX issuer code

BPM

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Amendment to number of CEO rights (Oliver Judd)

1.4b Date of previous announcement to this update

4/11/2026

1.5 Date of this announcement

10/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class)

New +securities issued under an +employee incentive scheme

ASX +security code	+Security description
New class - code to be confirmed	2026 Performance Rights

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

4/11/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Paul Lloyd	Paul Lloyd	4,250,000
Emmanuel Correia	Recharge Enterprises <The Emmanuel Correia A/C>	3,000,000
Greg Smith	Gregory Lowell Smith	3,000,000
Oliver Judd	Oliver Judd	4,250,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://www.asx.com.au/asx/v2/statistics/displayAnnouncement.do?display=pdf&idsId=03140259

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.asx.com.au/asx/v2/statistics/displayAnnouncement.do?display=pdf&idsId=03140259

Any other information the entity wishes to provide about the +securities the subject of this notification

No

Issue details

Number of +securities

15,310,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BPM : ORDINARY FULLY PAID	156,722,773

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BPMAL : OPTION EXPIRING 01-APR-2028 EX $0.40	2,000,000
BPMAK : OPTION EXPIRING 01-APR-2029 EX $0.25	4,000,000
BPMAG : PERFORMANCE RIGHTS	16,385,000
New class - code to be confirmed : 2026 Performance Rights	15,310,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

22/10/2026