10 June 2025

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Breakthrough Minerals Completes Transformational Gold Acquisition and Capital Raising

Errolls Gold Project Acquisition

Highlights:

- **Acquisition of the Errolls Gold Project in the Murchison region of Western Australia now complete.**
- **The Company now has 100% ownership of E57/996 and overlying Mining Lease Application M57/653.**
- **Placement completed raising a total of $1.2 million (before costs) at an issue price of $0.074 per share, bringing the total cash on hand to ~$2.5 million[1].**
- **The Errolls Gold Project boasts historical production of 5,000oz @ 17.6g/t Au with very limited modern exploration[2].**
- **Proposal of Works (POW) has been approved by DMIRS for a drilling program which will commence during the July 2025 quarter to follow up on the shallow high-grade historical drill intercepts which include:**
    - **22m @ 7.46g/t Au from surface**, incl. 5m @ 31.76g/t Au and 3m @ 51.85g/t Au
    - **20m @ 2.74g/t Au from 14m**, incl. 6m @ 7.24g/t Au
    - **11m @ 6.88g/t Au from 14m**, incl. 6m @ 12.3g/t Au

Breakthrough Minerals Limited (ASX: BTM) (BTM or the Company) is pleased to announce that, further to the Company's announcement on 20 May 2025, it has now completed the purchase of a 100% interest in the Errolls Gold Project comprising E57/996 and overlying Mining Lease Application M57/653, located within the Barrambie Greenstone Belt in the Murchison region of Western Australia.

The Company intends to undertake an initial Reverse Circulation (**RC**) drilling program during the July 2025 quarter to follow up numerous shallow high-grade gold intercepts from historic drilling[1].

The consideration payable to the vendor of the Errolls Gold Project, Kyarra Minerals Pty Ltd (or its nominee), under the Sale Agreement comprised a cash fee of $150,000, 3,500,000 fully paid ordinary shares in Breakthrough Minerals and 2,000,000 performance rights, which are subject to the vesting conditions outlined in the Company's ASX release of 31 March 2025.

The parties have agreed that 100% of the Consideration Shares received by the Vendor will be subject to voluntary escrow for a period of 6 months, commencing from the date of issue.

Breakthrough Minerals Executive Director, Peretz Schapiro, commented:

"Breakthrough Minerals is delighted to have now completed both the Errolls Gold Project acquisition and capital raising, which is a transformational step forward for the Company.

We plan on commencing preparatory work as soon as possible to follow up on the exciting high-grade historical drill intercepts and, with a POW granted, we expect to commence our maiden RC drill program in the coming quarter."

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[1] BTM ASX Announcement 31 March 2025 – Breakthrough Secures High-Grade WA Gold Project with Immediate Drill Targets

[2] Tomich, C.S. (1990). Annual Report (For Year Ending 22/12/89). Prospecting Licences P57/395 to P57/405, Inclusive and P57/407. Barrambie Ranges, East Murchison Mineral Field, Western Australia. Samson Exploration NL. WAMEX Reference A030688.

Placement details[1, 3]

Breakthrough has raised A$1.2 million (before costs) via a placement to new and existing sophisticated investors, by the issue of up to 16,554,054 shares at an issue price of $0.074 per new share (**New Shares**) (**Placement**). The Company also issued 857,143 shares to directors at an issue price of $0.07 per new share (**Director Shares**) in respect to the capital raising completed on 17 February 2025.

Completion of the Placement and issue of Director Shares was subject to shareholder approval, which was obtained at the General Meeting (**GM**) held on 30 May 2025.

Funds raised under the Placement will fund exploration at the Errolls Gold Project and general working capital.

Canaccord Genuity (Australia) Limited (**Canaccord**) acted as Lead Manager for the Placement and are entitled to 1,000,000 unlisted options with an exercise price of A$0.10 and expiry date of 19 December 2027 (**Canaccord Options**), as approved by Shareholders at the GM held 30 May 2025. The Company has entered into an ongoing Corporate Advisory mandate with Canaccord which entitles Canaccord to an additional 1,650,000 options on the same terms as the Canaccord Options. Subsequently the Company has engaged Merchant Capital Partners Pty Ltd (**Merchant**) for on-going services which includes the issue of 1,000,000 unlisted options with an exercise price of A$0.10 and expiry 3 years from the date of issue (**Merchant Options**).

Exploration – Next Steps

Following completion of the transaction, Breakthrough intends to move quickly to complete preparatory work prior to a maiden drill program targeting additional high-grade, shallow gold mineralisation.

As an initial step, the DMIRS has already granted a Proposal of Work (**POW**), which is the environmental approval, for the RC drill program at Errolls. Figure 3 and Figure 4 show the drillhole areas that will be targeted over time with the initial programme focusing on Area 1 in Figure 3.

Drilling will follow up previously announced RC drill results[3] that include **22m @ 7.46g/t Au** from surface, **11m @ 6.88g/t Au** from 14m, and **20m @ 2.74g/t Au** from 14m.

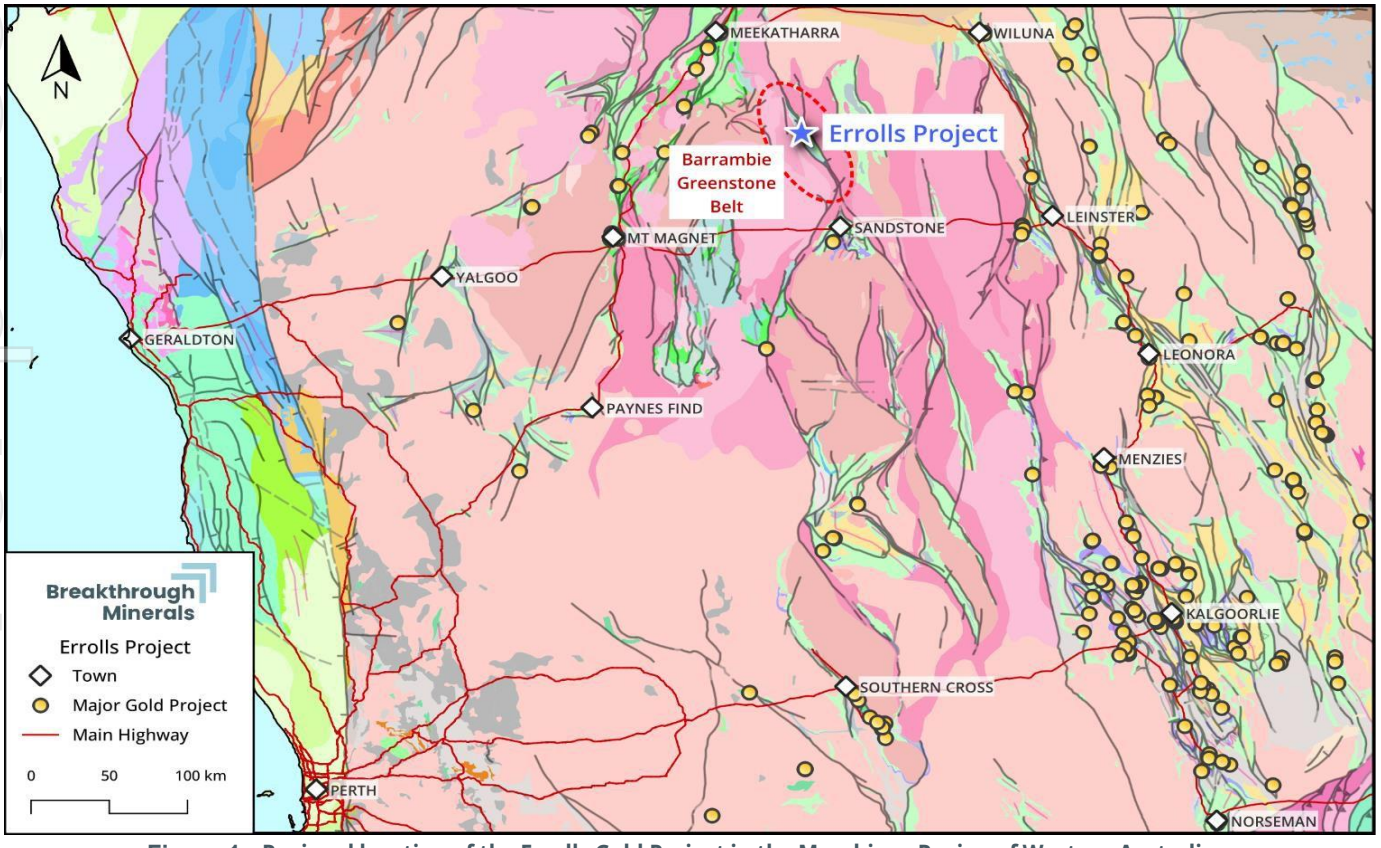


Figure 1 – Regional location of the Errolls Gold Project in the Murchison Region of Western Australia

[3] BTM ASX Announcement 30 May 2025 – Results of General Meeting

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Errolls Gold Project Background

The Errolls Gold Project is situated within the Barrambie Greenstone Belt which lies midway between Sandstone and Meekatharra in the Murchison region of Western Australia (Figure 1). The project includes exploration license E57/996 and mining lease application M57/653, covering a series of high-grade gold targets hosted along a sheared granite–greenstone contact. Gold mineralisation throughout the tenements is found on the contact between a strongly deformed granitic gneiss and greenstone and at Errolls Legacy Prospect (Figure 2). Historical mining and shallow drilling have confirmed high-grade mineralisation at surface with limited exploration below 40 metres — presenting a clear exploration opportunity with mineralisation remaining open both down dip and down plunge.

Importantly, multiple walk-up drill targets have already been defined adjacent to historical high-grade intercepts. A program of work has been granted, and the Company intends to commence drilling immediately following completion of the transaction once remaining statutory obligations are met. Details of previous drilling can be found in Breakthrough's ASX announcement dated 31 March 2025.

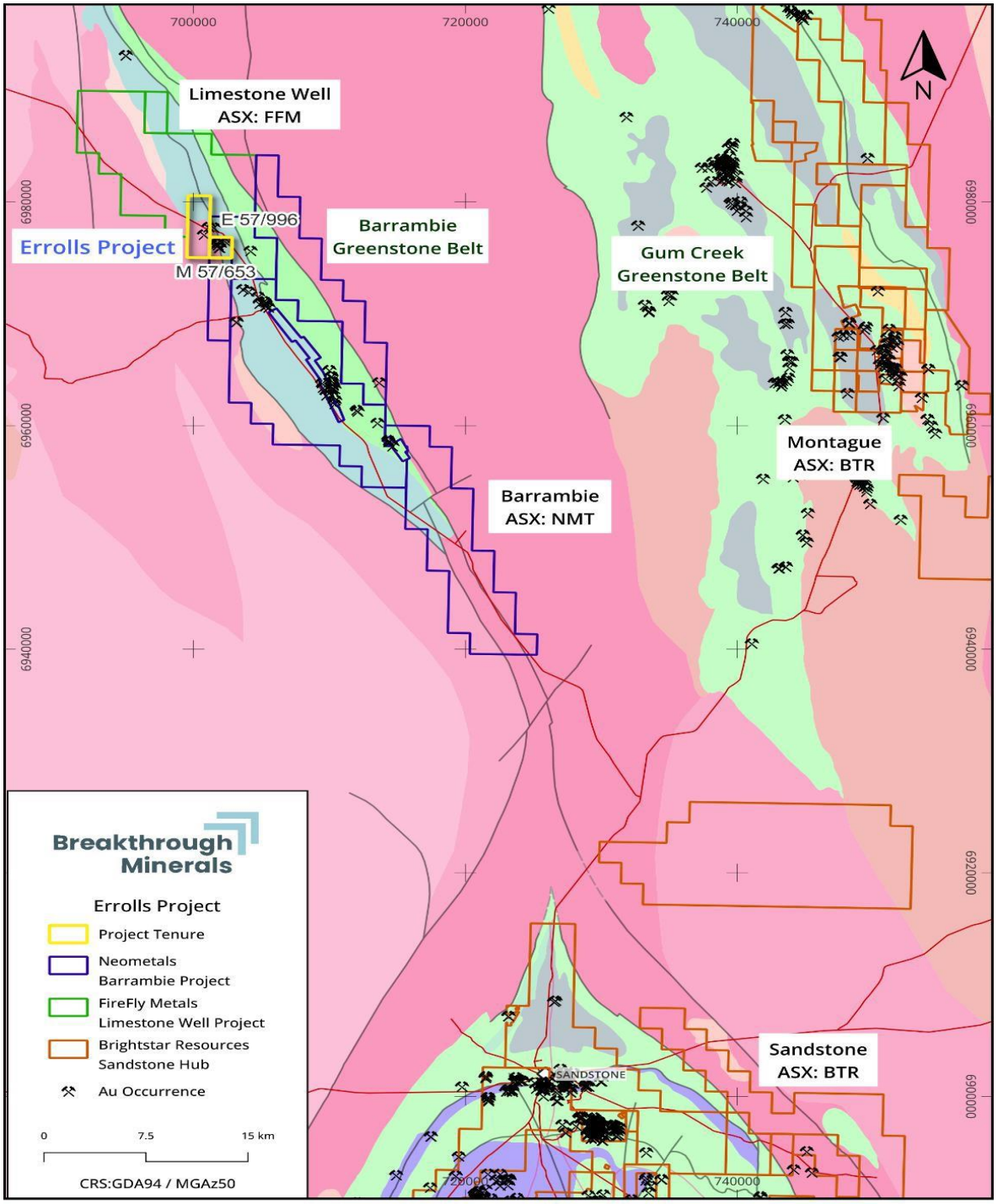


Figure 2 – Barrambie Greenstone Belt showing Errolls with Sandstone to the south over GSWA 1:500k geology

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Massive quartz veins which are exposed at surface for 300m trending in a NNW direction, have a relatively flat dip (~30°) to the west and are up to 8m wide in places but narrow at depth. The veins are described as being "lenticular in habit with patchy grades". Occasional flat lying veins branch off from the main on the footwall side and can run up to 24m east of the main trend. These are generally up to 1m thick but can reach 3 metres and can carry spectacular grades of up to 50g/t Au.

Previously announced results from metallurgical testwork conducted on drilling from 1987 (see ASX announcement dated 9 April 2025) show exceptionally high gold recoveries (up to 98.4% in standard cyanide leaching) providing encouragement that any additional gold identified as part of a larger mineralised system is likely to also be easily recoverable. This adds to a compelling opportunity for Breakthrough at Errolls.

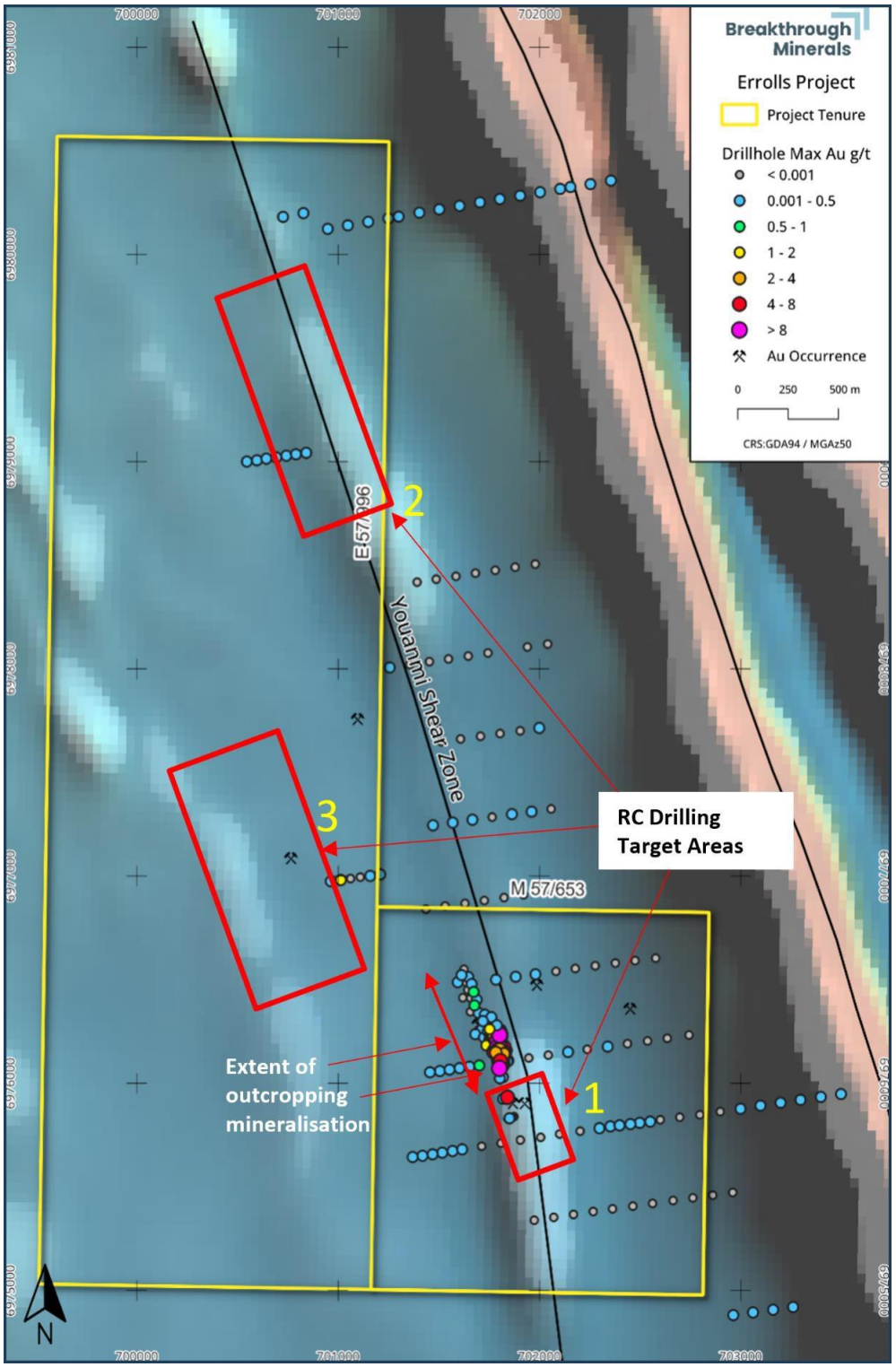


Figure 3 – Errolls Gold Project Drillhole Collars showing maximum downhole gold and RC target areas over TMI RTP translucent over 1VD

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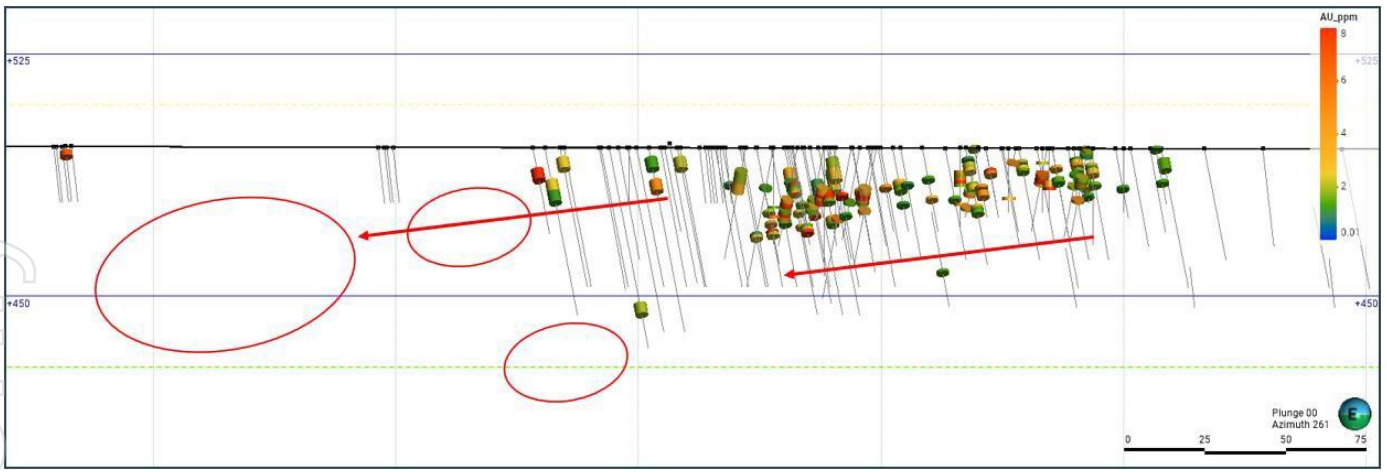


Figure 4 – Errolls Legacy Prospect Long Section (looking west) with red circles indicating drill target areas

ENDS

This release is approved by the Board of Breakthrough Minerals Limited.

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No New Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirm that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same. The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

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