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$5M INSTITUTIONAL PLACEMENT TO DRIVE RESOURCE GROWTH AT NQCG PROJECT

Company fully funded to execute expanded ~10,000m drilling program targeting resource growth

Highlights

- Firm commitments received to raise **A$5,150,000** via a placement of **30,294,118 new fully paid ordinary shares** at **A$0.17 per share** (**Placement**).
- Placement strongly supported by existing shareholders and new institutional and sophisticated investors.
- BTM fully funded to execute high-impact drilling phase, targeting material resource growth.
- The offer price of **A$0.17 per share** (**Offer Price**) represents a:
  - 12.8% discount to the last traded price of A$0.195 (29 April 2026)
  - 8.4% discount to the 5-day VWAP of A$0.1856
  - 5.2% discount to the 10-day VWAP of A$0.1793
- Proceeds will fund an expanded **~10,000m diamond drilling campaign** at the Company's 100% owned North Queensland Copper-Gold Project (**NQCG Project**), targeting **significant resource growth** at the Barbara and Hazel Creek copper-gold projects.
- The NQCG Project hosts a JORC (2012) Mineral Resource of **18.8Mt @ 1.07% CuEq (~200,000t contained CuEq)**, with significant potential to grow through the expanded ~10,000m drilling campaign

Breakthrough Minerals Managing Director, Nigel Broomham, said:

"We are very pleased with the overwhelming support from existing shareholders and new institutional investors, which is a strong endorsement of the Company's strategy and the quality of the North Queensland Copper-Gold Project."

"With this capital, we are fully funded to execute an expanded ~10,000m drilling campaign, meaningfully larger than our initial program - targeting resource growth at both Barbara and Hazel Creek, two deposits we believe have significant potential to grow beyond our current 200,000t CuEq resource base.

"With drilling already underway, shareholders can look forward to a steady pipeline of drilling results in the months ahead as we systematically test these high-priority copper-gold targets."

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Breakthrough Minerals Limited (ASX: BTM) (**Breakthrough** or the **Company**) is pleased to announce that it has received firm commitments to raise **A$5,150,000** (before costs) via a strongly supported placement to institutional, sophisticated and professional investors (**Placement**), through the issue of **30,294,118 new fully paid ordinary shares** (**New Shares**) at **A$0.17 per share** (**Offer Price**).

Euroz Hartleys Limited was Sole Lead Manager and Bookrunner to the Placement, and ORA Capital Pty Ltd acted as Co-Manager to the Placement. Bids were significantly scaled back following strong demand from new and existing institutional and sophisticated investors, as well as existing shareholders. Euroz Hartley's will be paid a cash fee of 6% the Placement (excluding any allocation to the Co-Manager or Chairman's List investors). Euroz Hartleys (or its nominee) 2 million unlisted options to acquire fully paid ordinary shares in the capital of the Company (**Options**). The Options will have an exercise price of A$0.35 and have an expiry date of 2 years from their date of issue. The cost to acquire each of the Options for Euroz Hartleys (or its nominee) will be $0.00001 per option.

The New Shares will be issued pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1 and additional 10% placement capacity under ASX Listing Rule 7.1A. The New Shares will rank pari-passu with the Company's existing fully paid ordinary shares in all respects.

The Placement will be completed in two tranches:

- **Tranche 1** will consist of a total of 29,411,765 New Shares issued pursuant to the Company's existing placement capacity under ASX Listing Rules 7.1 (12,951,365 New Shares and 2,000,000 Options) and 7.1A (16,460,400 New Shares) to raise approximately A$5.0 million; and
- **Tranche 2** will consist of the issue of 882,353 New Shares to BTM Directors to raise A$150,000, which will be subject to shareholder approval at an upcoming general meeting.

Use of Proceeds

Proceeds from the Placement will be applied towards:

- an expanded **~10,000m diamond drilling campaign** at the Company's 100% owned North Queensland Copper-Gold Project (**NQCG Project**), targeting **significant resource growth** at the Barbara and Hazel Creek copper-gold projects;
- ongoing care and maintenance expenditures at the Mt Colin and Barbara mine sites; and
- general working capital and costs of the Placement.

Indicative Timetable

Event	Date
Announcement of Placement and return to trading on ASX	Monday, 4 May 2026
DvP Settlement	Monday, 11 May 2026
Allotment and normal trading of New Shares	Tuesday, 12 May 2026

Note: Dates are indicative only and may change without notice.

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About Breakthrough Minerals

Breakthrough Minerals Limited (ASX: BTM) is a district-scale copper-gold explorer focused on the 100% owned North Queensland Copper-Gold Project in the highly endowed Mt Isa region of Queensland, Australia. The Project spans approximately 952km^2 of granted exploration tenure, including over 21km^2 of granted Mining Leases, and hosts a current Global JORC (2012) Mineral Resource Estimate of **18.8Mt @ 1.07% CuEq for approximately 200,000 tonnes of contained CuEq metal**. The Company is advancing an active drilling campaign targeting significant resource growth at its Barbara and Hazel Creek copper-gold projects.

**For full details on the NQCG Project MRE, please refer to BTM ASX Announcement 30 October 2025*

Authorised for release by the Breakthrough Minerals Limited Board of Directors.

Enquiries

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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.

Competent person's statement – Exploration & Mineral Resources

The information in this announcement that relates to exploration results and mineral resources was first announced by the Company on 30 October 2025. The Company confirms that it is not aware of any new information or data that materially affects the information disclosed in the announcement, and that the material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

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Metal equivalents statement

Metal equivalents have been calculated using the formula CuEq = [Cu grade /100 / 0.912 Cu Recovery * $9773) +(Au grade * 0.686 Au Recovery * $3300/31.1034) / (0.912 Cu Recovery * $9773) * 100]. Prices of USD9,773/t for Cu, USD3,300/oz for Au and recoveries Cu 91.2% and Au 68.6%. It is the competent person's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

Table 1: Queensland Copper Gold Project Global Mineral Resource

Deposit	Resource Category	Tonnes (Mt)	Grade				Contained Metal			
			Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (kt)	Au (koz)	Ag (koz)	CuEq (kt)
Barbara	Measured									
	Indicated	5.8	0.90	0.08	1.55	0.97	52	15	288	57
	Inferred	0.7	0.91	0.06	1.72	0.96	6	1	38	6
	Total	***6.5***	***0.90***	***0.08***	***1.57***	***0.97***	***58***	***16***	***326***	***63***
Mt Colin	Measured	0.2	2.30	0.50		2.71	5	3		6
	Indicated	0.3	1.40	0.30		1.64	4	3		5
	Inferred	0.1	1.60	0.30		1.84	2	1		2
	Total	***0.6***	***1.80***	***0.40***		***2.13***	***11***	***7***		***13***
Turpentine	Measured									
	Indicated									
	Inferred	8.7	1.03	0.16	0.34	1.16	90	46	96	101
	Total	***8.7***	***1.03***	***0.16***	***0.34***	***1.16***	***90***	***46***	***96***	***101***
Turpentine South & Eight Mile Creek North	Measured									
	Indicated									
	Inferred	3.0	0.68	0.13	0.20	0.79	20	12	19	23
	Total	***3.0***	***0.68***	***0.13***	***0.20***	***0.79***	***20***	***12***	***19***	***23***
Total	**Measured**	**0.2**	**2.30**	**0.50**		**2.71**	**5**	**3**		**6**
	Indicated	**6.1**	**0.93**	**0.09**	**1.55**	**1.00**	**56**	**18**	**287**	**62**
	Inferred	**12.5**	**0.94**	**0.15**	**0.39**	**1.06**	**118**	**60**	**153**	**132**
	Total	**18.8**	**0.96**	**0.14**	**0.76**	**1.07**	**179**	**81**	**441**	**200**

Notes:

- *Mineral Resource Estimates are reported using a variety of cutoff criteria (NSR) depending on which is best suited to each deposit*
- *Discrepancy in summation may occur due to rounding*
- *For full results including JORC tables, please refer to ASX Announcement 30 October 2025*